



Additional Names of Conveying Parties

O'Sullivan Industries Virginia, Inc., a Virginia corporation

SCHEDULE 1 TO INTELLECTUAL PROPERTY SECURITY AGREEMENT**US TRADEMARK REGISTRATIONS AND APPLICATIONS**

<b>Mark</b>	<b>Status</b>	<b>App/Reg No.</b>	<b>File/Reg Date</b>
ARMORTOP	Registered	2,191,369	9/22/98
BUENA VISTA	Registered	1,843,668	07/05/94
CARMEL VALLEY	Registered	2,179,523	08/04/98
CHERRYWOOD ESTATE	Registered	1,564,563	11/07/89
COCKPIT	Registered	2,078,021	07/08/87
DURAFIN	Registered	1,988,541	07/23/96
EXECU-TECH	Registered	1,519,854	01/10/89
EZ RTA *	Registered	1,820,877	02/08/94
ID (AND DESIGN)	Application	75/396003	11/25/97
INCREDIBLE ACCESSORIES	Registered	2,004,888	10/01/96
INCREDIBLE ACCESSORIES	Registered	2,014,225	11/05/96
INCREDIBLE COMPONENTS	Registered	1,960,779	03/05/96
INTELLIGENT DESIGNS	Registered	2,143,365	3/10/98
KIDS TOWN	Registered	2,012,808	10/29/96
KINGSPORT COLLECTION *	Registered	1,827,496	3/22/94
MIDNIGHT SHADOWS	Registered	2,030,708	01/14/97
MISTY SHADOWS	Registered	1,627,166	12/11/90
NEW HAVEN	Registered	1,901,230	06/20/95
PERIOD & DESIGN *	Registered	1,751,843	02/09/93
PLEASANT HILL COLLECTION	Registered	1,928,604	10/17/95
POWERBAY	Pending	75/400,018	12/04/97
QUICK FIT	Pending	75/269,973	04/07/97
RADFORD INN	Registered	1,558,048	09/26/89
RTA TODAY	Registered	2,129,484	01/13/98
WOODLAND HILLS	Registered	1,935,945	11/14/95

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Mark	Status	App/Reg No.	File/Reg Date
WOODMONT COLLECTION *	Registered	1,817,952	01/25/94
XPRESSIONS	Pending	75/566,643	10/07/98
XPRESSIONS	Pending	75/566/625	10/07/98
O'SULLIVAN	Registered	1,197,927	06/15/82

\*Marks no longer in use. Registrations will be allowed to lapse.

# INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of November 30, 1999 (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 Lehman Commercial Paper Inc., as administrative agent (in such capacity, the "Administrative Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, O'Sullivan Industries, Inc., a Delaware corporation (the "Borrower"), and O'Sullivan Industries Holdings, Inc., a Delaware corporation, have entered into a Credit Agreement, dated as of November 30, 1999 (as amended, supplemented, replaced or otherwise modified from time to time, the "Credit Agreement"), with the banks and other financial institutions and entities from time to time party thereto, Lehman Brothers Inc., as advisor, lead arranger and book manager and Lehman Commercial Paper Inc., as administrative agent and syndication agent. Capitalized terms used and not defined herein have the meanings given such terms in the Credit Agreement.

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Borrower under the Credit Agreement that the Grantors shall have executed and delivered that certain Guarantee and Collateral Agreement, dated as of November 30, 1999, in favor of the Administrative 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 Administrative 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 party hereto agree as follows:

SECTION 1. Grant of Security. Each Grantor party hereto 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:

(a) (i) all trademarks, service marks, trade names, corporate names, company names, business names, trade dress, trade styles, logos, or other indicia of origin or source identification, trademark and service mark registrations, and applications for trademark or service mark registrations and any new renewals thereof, including, without limitation, each registration and application identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income,

royalties, damages and other payments now and hereafter due and/or payable with respect thereto (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, together in each case with the goodwill of the business connected with the use of, and symbolized by, each of the above (collectively, the "Trademarks");

(b) (i) all patents, patent applications and patentable inventions, including, without limitation, each patent and patent application identified in Schedule 1, (ii) all inventions and improvements described and claimed therein, (iii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iv) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (v) all reissues, divisions, continuations, continuations-in-art, substitutes, renewals, and extensions thereof, all improvements thereon and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto (collectively, the "Patents");

(c) (i) all copyrights, whether or not the underlying works of authorship have been published, and all works of authorship and other intellectual property rights therein, all copyrights of works based on, incorporated in, derived from or relating to works covered by such copyrights, all right, title and interest to make and exploit all derivative works based on or adopted from works covered by such copyrights, and all copyright registrations and copyright applications, and any renewals or extensions thereof, including, without limitation, each registration and application identified in Schedule 1, (ii) the rights to print, publish and distribute any of the foregoing, (iv) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iv) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (v) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto ("Copyrights");

(d) (i) all trade secrets and all confidential and proprietary information, including know-how, manufacturing and production processes and techniques, inventions, research and development information, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, and customer and supplier lists and information, including, without limitation, all material trade secrets identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (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 (collectively, the "Trade Secrets");

(e) (i) all licenses or agreements, whether written or oral, providing for the grant by or to any Grantor of: (A) any right to use any Trademark or Trade Secret, (B) any right to manufacture, use or sell any invention covered in whole or in part by a Patent, and (C) any right

under any Copyright including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright including, without limitation, any of the foregoing identified in Schedule 1, (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 income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (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

(f) any and all proceeds of the foregoing.

SECTION 2. Recordation. Each Grantor party hereto 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.

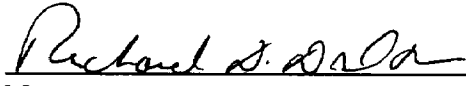
SECTION 3. Execution in Counterparts. This Agreement may be executed in any number of counterparts (including by telecopy), each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

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.

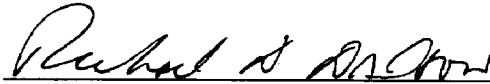
SECTION 5. Conflict Provision. This Intellectual Property Security Agreement has been entered into in conjunction with the provisions of the Guarantee and Collateral Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Guarantee and Collateral Agreement and the 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 Guarantee and Collateral Agreement or the Credit Agreement, the provisions of the Guarantee and Collateral Agreement or the Credit Agreement shall govern.

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.

O'SULLIVAN INDUSTRIES, INC.

By:   
Name: **Richard D. Davidson**  
Title: **President**

O'SULLIVAN INDUSTRIES VIRGINIA, INC.

By:   
Name: **Richard D. Davidson**  
Title: **President**

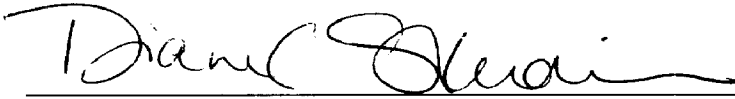


STATE OF NEW YORK

COUNTY OF NEW YORK

)  
) ss:  
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On November 30, 1999, before me, the undersigned, a Notary Public in and for said State, personally appeared before me, personally known to me (or proved to me on the basis of satisfactory evidence) to be the individual whose name is subscribed to the within instrument (the "Signer") and acknowledged to me that the Signer executed the same in the Signer's capacity, and that by the Signer's signature on the instrument, the Signer, or the person upon behalf of which the Signer acted, executed the instrument.



Notary Public

DIANE C. SKUDIN  
Notary Public, State of New York  
No. 01SK4828725  
Qualified in Nassau County  
Certificate Filed in New York County  
Commission Expires April 30, 2001

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**US TRADEMARK REGISTRATIONS AND APPLICATIONS**

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QUICK FIT	Pending	75/269,973	04/07/97
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RTA TODAY	Registered	2,129,484	01/13/98
WOODLAND HILLS	Registered	1,935,945	11/14/95

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XPRESSIONS	Pending	75/566,643	10/07/98
XPRESSIONS	Pending	75/566/625	10/07/98
O'SULLIVAN	Registered	1,197,927	06/15/82

\*Marks no longer in use. Registrations will be allowed to lapse.

#### FOREIGN TRADEMARK APPLICATIONS/REGISTRATIONS

Country	Mark	App/Reg No.	File/Reg Date	Status
Argentina	O'SULLIVAN	1,524,996	05/31/94	Registered
Australia	O'SULLIVAN	N/A	Newly filed	Pending
Benelux	O'SULLIVAN	509,231	09/01/92	Registered
Benelux	DURAFIN	593,890	03/05/96	Registered
Bolivia	O'SULLIVAN	C-53472	07/02/92	Registered
Canada	O'SULLIVAN	348,461	12/02/88	Registered
Canada	COCKPIT	474,323	04/08/97	Registered
Canada	DURAFIN	481,153	08/21/97	Registered
Czech Republic	O'SULLIVAN	175,213	03/11/94	Registered
Estonia	O'SULLIVAN	15,198	03/27/95	Registered
Europe (CTM)	O'SULLIVAN	37,945	01/23/98	Registered
Europe (CTM)	DURAFIN	37,929	01/05/98	Registered
France	O'SULLIVAN	92,403,247	01/28/92	Registered
France	COCKPIT	98,763,891	04/01/96	Registered
Germany	O'SULLIVAN	2,033,140	02/24/93	Registered
Japan	O'SULLIVAN	2,669,641	05/31/94	Registered
Kuwait	O'SULLIVAN	23,914	10/27/93	Registered
Latvia	O'SULLIVAN	M 30980	11/20/95	Registered
Lithuania	O'SULLIVAN	21889	07/16/96	Registered
Mexico	O'SULLIVAN	422,744	09/28/92	Registered

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Country	Mark	App/Reg No.	File/Reg Date	Status
Mexico	DURAFIN	527,628	06/04/96	Registered
Mexico	COCKPIT	532,979	06/04/96	Registered
Panama	O'SULLIVAN	076566	07/26/95	Pending
Paraguay	O'SULLIVAN	152581	03/20/92	Registered
Peru	O'SULLIVAN	95.020	02/21/92	Registered
Saudi Arabia	O'SULLIVAN	265/40	09/22/92	Registered
Slovak Republic	O'SULLIVAN	175,215	04/24/95	Registered
South Korea	O'SULLIVAN	258,872	02/26/93	Registered
Spain	O'SULLIVAN	1,694,708	11/05/92	Registered
Sweden	O'SULLIVAN	261,633	11/11/94	Registered
United Kingdom	O'SULLIVAN	2,011,778	02/21/95	Registered
United Kingdom	COCKPIT	2,175,587	04/01/96	Registered
Uruguay	O'SULLIVAN	259,951	07/02/97	Registered
USSR	O'SULLIVAN	111,251	05/28/93	Registered
Venezuela	O'SULLIVAN	N/A	06/01/94	Registered

#### US PATENT APPLICATIONS/REGISTRATIONS

Patent Name	Serial/Patent No.	File/Grant Date
Drawer Slide (System for Assembling Furniture)	5,457,867	10/17/95
La-Mar Tester (System & Method for Measuring the Mar Resistance of Materials)	5,804,706	9/8/98
Router Pod (Vacuum Pod Support System)	5,853,169	12/29/98
Videotape Storage Mechanism	60/104,066	Filed 10/13/98
Armoire	Des 083, 907	02/19/98
Cockpit (Corner Computer Workstation)	Des 386,015	11/11/97
Cockpit (Corner Computer Workstation)	Des 391, 415	3/3/98
Cockpit (Corner Computer Workstation)	Des 381,222	07/22/97
Cockpit (Corner Computer Workstation)	Des 381,530	7/29/97

<b>Patent Name</b>	<b>Serial/Patent No.</b>	<b>File/Grant Date</b>
Cockpit (Corner Computer Workstation)	Des 382,419	8/19/97
Workcenter (Desk)	Des 359,401	06/20/95
Workcenter (Desk)	Des 330,126	10/13/92
Method and Structure for Joining of Substantially Rigid Parts Together **	4,966,421	Issued 10/03/90 Re-Exam 04/06/93 (No. B14966421)
Method of and Structure for the Joining of Substantially Rigid Parts **	4,883,331	Issued 11/28/89 Re-Exam 04/06/93 (No. B14883331)
Detachable Connector for Structural Members and Method of Installation **	4,353,663	10/12/82

\*\* No longer in use. Maintenance fees will not be paid allowing patents to lapse.

#### **FOREIGN PATENT APPLICATIONS/REGISTRATIONS**

<b>Country</b>	<b>Patent Name</b>	<b>Serial/Patent No.</b>	<b>File/Grant Date</b>
Canada	Cockpit	81,852	09/26/97
United Kingdom	Cockpit	2,064,936	08/26/97
France	Cockpit	476,016-476,022	10/97

#### **COPYRIGHTS**

None

#### **TRADE SECRETS**

None

#### **LICENSES**

License Agreement between Metamorphosis Design & Development, Inc. and O' Sullivan Industries, Inc. effective as of June 1, 1995

License Agreement between Nova Solutions, Inc. and O'Sullivan Industries, Inc. effective May 28, 1996

Designer Agreement between Joan Eisen and O' Sullivan Industries, Inc. effective January 1, 1996

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