

04-12-2001



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CORDATION FORM COVER SHEET TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

Please record the attached original documents or copy thereof.

1. Name of conveying party(ies): 3-27-01
 Port Townsend Paper Corporation

Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State WASH
 Other _____

Additional name(s) of conveying party(ies) attached? Yes No

Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: March 16, 2001

2. Name and address of receiving party(ies)

Name: Bankers Trust Company, as agent
 Internal Address: _____
 Street Address: 130 Liberty St.
 City: New York State: NY ZIP: 10006

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
 (Designations must be a separate document from assignment)
 Additional name(s) & address(es) attached? Yes No

Application number(s) or patent number(s):

A. Trademark Application No.(s) _____

B. Trademark Registration No.(s) 2,168,612

Additional numbers attached? Yes No

Name and address of party to whom correspondence concerning document should be mailed:

Name: Laura Konrath
 Internal Address: Winston & Strawn
33rd Floor
 Street Address: 35 West Wacker Drive
 City: Chicago State: IL ZIP: 60601

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41).....\$ 40.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number: N/A
(Attach duplicate copy of this page if paying by deposit account)

Statement and signature.
 To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Laura Konrath
 Name of Person Signing

[Signature]
 Signature

3/26/01
 Date

Total number of pages including cover sheet, attachments, and document: _____

ASSIGNMENT OF SECURITY INTEREST IN
UNITED STATES TRADEMARKS AND PATENTS

FOR GOOD AND VALUABLE CONSIDERATION, receipt and sufficiency of which are hereby acknowledged, Port Townsend Paper Corporation, a Washington corporation (the "Assignor") with principal offices at 100 Paper Mill Hill Road, Port Townsend, Washington 98368, hereby assigns and grants to Bankers Trust Company, as Collateral Agent, with principal offices at 130 Liberty Street, New York, New York 10006 (the "Assignee"), a security interest in (i) all of the Assignor's right, title and interest in and to the United States trademarks, trademark registrations and trademark applications (the "Marks") set forth on Schedule A attached hereto, (ii) all of the Assignor's right, title and interest in and to the United States patents (the "Patents") set forth on Schedule B attached hereto, in each case together with (iii) all Proceeds (as such term is defined in the Security Agreement referred to below) and products of the Marks and Patents, (iv) the goodwill of the businesses symbolized by the Marks and (v) all causes of action arising prior to or after the date hereof for infringement of any of the Marks and Patents or unfair competition regarding the same.

THIS ASSIGNMENT is made to secure the full and prompt performance and payment of all the Obligations of the Assignor, as such term is defined in the Security Agreement between the Assignor, the other assignors party thereto and the Assignee, dated as of March 16, 2001 (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"). Upon the occurrence of the Termination Date (as defined in the Security Agreement), the Assignee shall, upon such satisfaction, execute, acknowledge, and deliver to the

Assignor an instrument in writing releasing the security interest in and re-assigning the Marks and Patents acquired under this Assignment.

This Assignment has been granted in conjunction with the security interest granted to the Assignee under the Security Agreement. The rights and remedies of the Assignee with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Assignment are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Assignment of

Security Interest as of the 16th day of March, 2001.

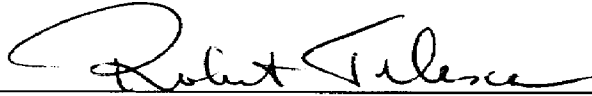
PORT TOWNSEND PAPER CORPORATION,
as Assignor

By Timothy D. Bernardez
Name: Timothy D. Bernardez
Title: Chief Financial Officer and Secretary

Signature page to Assignment of Security Interest
in United States Trademarks and Patents

TRADEMARK
REEL: 002268 FRAME: 0715

BANKERS TRUST COMPANY,
as Collateral Agent Assignee

By 
Name: _____
Title: _____ **ROBERT R. TELESKA** _____
ASSISTANT VICE PRESIDENT _____

Signature page to Assignment of Security Interest
in United States Trademarks and Patents

Vancouver, British Columbia

STATE OF _____)

COUNTY OF _____)

) ss.:
)

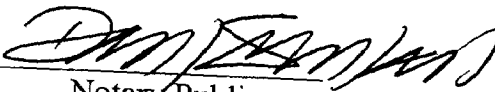
On this 15th day of March, 2001 before me personally came Timothy D. Bernandez,

who being duly sworn, did depose and say that he is Secretary of Port Townsend

Paper Corporation, that he is authorized to execute the foregoing Assignment of Security Interest

on behalf of said corporation and that he did so by authority of the Board of Directors of said

Corporation.

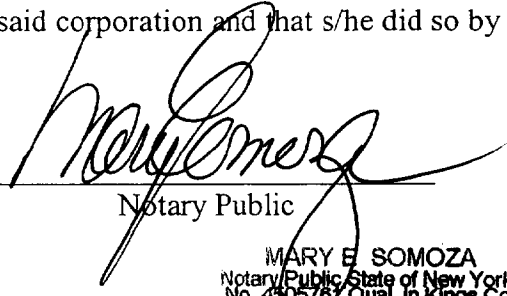


Notary Public

Signature page to Assignment of Security Interest
in United States Trademarks and Patents

STATE OF NY)
) ss.:
COUNTY OF NY)

On this 9 day of March, 2001 before me personally came ROBERT TELESCA who, being by me duly sworn, did state as follows: that s/he is ASST V.P of Bankers Trust Company, that s/he is authorized to execute the foregoing Assignment of Security Interest on behalf of said corporation and that s/he did so by authority of the Board of Directors of said corporation.



Notary Public

MARY E. SOMOZA
Notary Public State of New York
No. 4405767 Qual. in Kings Co.
Certificate filed in New York County
Commission Expires Dec. 31, 2001

Signature page to Assignment of Security Interest
in United States Trademarks and Patents

U.S. Trademark Registration

<u>Mark</u>	<u>Registration No.</u>	<u>Registration Date</u>
Ready Handle	2,168,612	June 23, 1998

U.S. Trademarks - Pending

<u>Mark</u>	<u>Serial</u>	<u>Filing Date</u>
NONE.		

PATENT

PATENT NO.

ISSUE DATE

NONE.