

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
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SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	SECURITY INTEREST
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CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Purdy Corporation		03/30/2004	CORPORATION: DELAWARE

RECEIVING PARTY DATA	
Name:	JPMorgan Chase Bank, as Administrative Agent
Street Address:	P.O. Box 2558
City:	Houston
State/Country:	TEXAS
Postal Code:	77252
Entity Type:	New York Banking Corporation:

PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Registration Number:	1954479	PURDY
Registration Number:	2300286	IF IT'S WORTH PAINTING, IT'S WORTH A PURDY
Registration Number:	2234367	HOW TO PAINT IT!
Serial Number:	76117253	HOMEOWNER FIRST
Registration Number:	2576718	HOW THE PROS PAINT IT
Registration Number:	2560278	PURDY BRUSHES & ROLLERS...GO TO WORK EVERY DAY
Serial Number:	76458215	THE PAINTING TOOLS OF THE PROS
Registration Number:	1907330	PURDY
Registration Number:	2752601	PRO-EXTRA

CORRESPONDENCE DATA	
Fax Number:	(212)455-2502
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(212) 455-2276
Email:	KSolomon@stblaw.com
Correspondent Name:	Alison J. Winick, Esq.
Address Line 1:	Simpson Thacher & Bartlett LLP

OP \$240.00 1954479

Address Line 2: 425 Lexington Avenue  
Address Line 4: New York, NEW YORK 10017

ATTORNEY DOCKET NUMBER: 509265/0586

NAME OF SUBMITTER: Kimberly Solomon

Total Attachments: 7  
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GRANT OF  
SECURITY INTEREST IN TRADEMARK RIGHTS

THIS GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), dated as of March ~~30~~, 2004 is made by Purdy Corporation, a Delaware corporation (the "Obligor"), in favor of JPMorgan Chase Bank, a New York banking corporation, as Administrative Agent (the "Agent") for the several banks and other financial institutions (the "Lenders"), parties to the Amended and Restated Credit Agreement, dated as of August 11, 1998, as amended and restated as of January 28, 2004 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Paint Sundry Brands LLC, a Delaware limited liability company and parent of Obligor (the "Borrower"), the Lenders, and the Agent.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make Loans and other extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Obligor and certain other subsidiaries of the Borrower have executed and delivered an Amended and Restated Guarantee and Collateral Agreement, dated as of August 11, 1998, as amended and restated as of January 28, 2004, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Guarantee and Collateral Agreement");

WHEREAS, pursuant to the Guarantee and Collateral Agreement, Obligor pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Intellectual Property, including the Trademarks; and

WHEREAS, Obligor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, Obligor agrees, for the benefit of the Agent and the Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest. Obligor hereby pledges and grants a continuing security interest in, and a right of setoff against, and effective upon demand made upon the occurrence and during the continuance of an Event of Default assigns, transfers and conveys, the Trademarks (including, without limitation, those items listed on Schedule A hereto), to the Agent for the benefit of the Agent and the Lenders to secure payment, performance and observance of the Obligations.

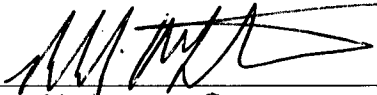
SECTION 3. Purpose. This Agreement has been executed and delivered by Obligor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Lenders in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The Guarantee and Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. Obligor does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Trademarks granted hereby are more fully set forth in the Credit Agreement and the Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PURDY CORPORATION

By:   
Name: Philip A. Garton  
Title: V.P. Finance

JPMORGAN CHASE BANK  
as Administrative Agent for the Lenders

By: \_\_\_\_\_  
Name:  
Title:

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PURDY CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

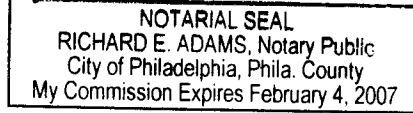
JPMORGAN CHASE BANK  
as Administrative Agent for the Lenders

By: Neil R. Boylan  
Name: Neil R. Boylan  
Title: Managing Director

STATE OF )  
 ) ss  
COUNTY OF )

On the 30<sup>th</sup> day of March, 2004, before me personally came Philip Gaston, who is personally known to me to be the Vice President of Purdy Corporation, a Delaware corporation; who, being duly sworn, did depose and say that she/he is the Vice President in such corporation, the corporation described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such corporation; and that she/he acknowledged said instrument to be the free act and deed of said corporation.

Richard E. Adams  
Notary Public



(PLACE STAMP AND SEAL ABOVE)

STATE OF New York )  
 ) SS  
COUNTY OF New York

On the 2nd day of March, 2004, before me personally came Neil R. Boylan, who is personally known to me to be the Managing Director of JPMorgan Chase Bank, a New York banking corporation; who, being duly sworn, did depose and say that ~~she~~/he is the Managing Director in such corporation, the corporation described in and which executed the foregoing instrument; that ~~she~~/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such corporation; and that ~~she~~/he acknowledged said instrument to be the free act and deed of said corporation.

Ruby V. Tulloch  
Notary Public  
RUBY V. TULLOCH  
Notary Public, State of New York  
No. 60-4769208  
Qualified in Westchester County  
Commission Expires May 31, 2006

(PLACE STAMP AND SEAL ABOVE)



## **SCHEDULE A**

### **U.S. Trademark Registrations and Applications**

1. Trademark Registration No. 1,954,479, issued February 6, 1996, for "Purdy".
2. U.S. Trademark Registration No. 2,300,286 issued December 14, 1999, for "If It's Worth Painting, It's Worth a Purdy".
3. U.S. Trademark Registration No. 2,234,367 issued March 23, 1999, for "How To Paint IT".
4. U.S. Trademark Application No. 76/117,253 for "Homeowner First", filed August 25, 2000.
5. U.S. Trademark Registration No. 2,576,718, issued June 4, 2002 for "How The Pros Paint It".
6. U.S. Trademark Registration No. 2,560,278, issued April 9, 2002 for "Purdy Brushes & Rollers . . . Go To Work Every Day".
7. U.S. Trademark Application No. 76/458,215 for "The Painting Tools of the Pros".
8. U.S. Trademark Registration No. 1,907,330, issued July 25, 1995 for "Purdy".
9. U.S. Trademark Registration No. 2,752,601, issued August 19, 2003 for "PRO-EXTRA".