

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

Release of Security Interest

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Deutsche Bank Trust Company America		12/06/2004	Collateral Agent:

RECEIVING PARTY DATA

Name:	Panolam Industries, Inc.
Street Address:	20 Progress Drive
City:	Shelton
State/Country:	CONNECTICUT
Postal Code:	06484
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Registration Number:	1505933	CLADBOARD
Serial Number:	74588308	ONE TO ONE
Registration Number:	1999543	PANOLAM
Registration Number:	2277041	PANOLAMINDUSTRIES
Registration Number:	2280315	PI
Serial Number:	78289051	LEATHERLAM

CORRESPONDENCE DATA

Fax Number: (714)755-8290

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

Phone: 714 540-1235

Email: ipdocket@lw.com

Correspondent Name: Latham & Watkins LLP

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ATTORNEY DOCKET NUMBER:

017637-0500--2ND TRADEMRK

TRADEMARK

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REEL: 002994 FRAME: 0238

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NAME OF SUBMITTER:

Patricia A. Conner

Total Attachments: 4

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TRADEMARK RELEASE

This Release is granted as of December 6, 2004, by DEUTSCHE BANK TRUST COMPANY AMERICA (as successor in interest to Bankers Trust Company) (the "Collateral Agent") to PANOLAM INDUSTRIES, INC., a Delaware corporation (the "Assignor"), as follows:

W I T N E S S E T H:

WHEREAS, the Assignor has heretofore granted to the Collateral Agent a security interest in certain U.S. trademarks, trademark registrations and trademark applications as more particularly set forth on Schedule A attached hereto (the "Marks") to secure the Obligations (as defined in the Amended and Restated Security Agreement, dated as November 24, 1999 and amended and restated as of October 21, 2003, among the Collateral Agent, the Assignor and the other assignors party thereto from time to time (as amended from time to time, the "Security Agreement")); and

WHEREAS, the Collateral Agent wishes to release and restore all right, title and interest in and to the Marks to the Assignor and to dissolve any and all liens and encumbrances respecting the Marks shown on the attached Schedule A hereto.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Agent hereby releases, discharges, quit claims and relinquishes unto the Assignor any and all right, title and interest in and to the Marks, and more particularly, (i) the security interest in the trademarks, trademark registrations and trademark applications as set forth on Schedule A hereto, (ii) all proceeds and products of the Marks, (iii) the goodwill of the

business symbolized by the Marks and (iv) all causes of action arising prior to or after October 21, 2003 for infringement of any of the Marks or unfair competition regarding the same, and granted to the Collateral Agent by the Assignor by the Security Agreement, which Assignment was duly recorded on February 20, 2004 at Trademark Reel 002917, Frame 0597 in the United States Patent and Trademark Office.

* * *

DEUTSCHE BANK TRUST COMPANY
AMERICA,
as Collateral Agent

By: Paul O'Leary
Name:
Title: **Paul O'Leary**
Vice President

ISSUED U.S. TRADEMARK APPLICATIONS/REGISTRATIONS

<u>Trademark</u>	<u>Application/Registration No.</u>	<u>Filing Date</u>
CLADBOARD	73714549/1505933	3/3/1988
LEATHERLAM	78289051/[PENDING]	8/19/03
PI	75277628/2280315	4/21/97
PANOLAM	74588308/1978878	8/8/94
PANOLAM	74713563/1999543	8/10/95
PANOLAM INDUSTRIES	75277627/2227041	4/21/97