

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Canadian Second Lien Trademark Security Agreement - United States Marks		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
BOART LONGYEAR INC.		07/29/2005	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	UBS AG, Stamford Branch, as Canadian Collateral Agent		
Street Address:	677 Washington Boulevard		
City:	Stamford		
State/Country:	CONNECTICUT		
Postal Code:	06901		
Entity Type:	Banking Corporation:		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2268289	SECAN	
Registration Number:	2413411	LASEROD	
CORRESPONDENCE DATA			
Fax Number:	(202)728-0744		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	2027216405		
Email:	christine.wilson@thomson.com		
Correspondent Name:	Corporation Service Company		
Address Line 1:	1133 Avenue of the Americas		
Address Line 2:	Suite 3100		
Address Line 4:	New York, NEW YORK 10036		
NAME OF SUBMITTER:	Christine Wilson		
Signature:	/CHRISTINE WILSON/		
Date:	09/27/2005		

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Total Attachments: 5

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Canadian Second Lien Trademark Security Agreement – United States Marks

Trademark Security Agreement, dated as of July 24, 2005, by BOART LONGYEAR INC., a Canadian corporation (the “Pledgor”), in favor of UBS AG, STAMFORD BRANCH, in its capacity as Canadian collateral agent pursuant to the Second Lien Credit Agreement (in such capacity, the “Collateral Agent”).

WITNESSETH:

WHEREAS, the Pledgor is a party to a second lien General Security Agreement of even date herewith (as amended, restated or otherwise modified from time to time, the “Security Agreement”) in favor of the Collateral Agent pursuant to which the Pledgor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Collateral Agent, for the benefit of the Secured Parties, to enter into the Second Lien Credit Agreement, the Pledgor hereby agrees with the Collateral Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. The Pledgor hereby pledges and grants to the Collateral Agent for the benefit of the Secured Parties a lien on and security interest in and to all of its right, title and interest in, to and under all the following Pledged Collateral of the Pledgor:

- (a) Trademarks of the Pledgor listed on Schedule I attached hereto;
- (b) all Goodwill associated with such Trademarks; and
- (c) all Proceeds of any and all of the foregoing (other than Excluded Property).

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement and Pledgor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control unless the Collateral Agent shall otherwise determine. Notwithstanding anything herein to the contrary, the lien and security interest granted to the Collateral Agent pursuant to this Trademark Security Agreement and the exercise of any right or remedy by the Collateral Agent hereunder are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the

Intercreditor Agreement and this Trademark Security Agreement, the terms of the Intercreditor Agreement shall govern and control.

SECTION 4. Termination. Upon the payment in full of the Secured Obligations and termination of the Security Agreement, the Collateral Agent shall execute, acknowledge, and deliver to the Pledgor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks under this Trademark Security Agreement.


SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts.

[signature page follows]

IN WITNESS WHEREOF, the Pledgor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

BOART LONGYEAR INC.

By: 

Name: P.F.M. NEWTON, TREASURER
Title:

Accepted and Agreed:

UBS AG, STAMFORD BRANCH,
as Canadian Collateral Agent

By: _____
Name:
Title:

IN WITNESS WHEREOF, the Pledgor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

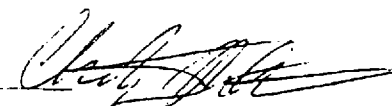
Very truly yours,

BOART LONGYEAR INC.

By: 
Name: _____
Title: P.F.M. NEWTON, TREASURER

Accepted and Agreed:

UBS AG, STAMFORD BRANCH,
as Canadian Collateral Agent

By: 
Name: _____
Title: **Christopher M. Aitkin**
Associate Director
Banking Products
Services, US

Name: **Wilfred V. Saint**
Title: **Director**
Banking Products
Services, US

(Signature Page to B.L.I. Second Lien Trademark Security Agreement - US Marks)

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

MARK	APP OR REG. NO.	OWNER	CLASS(ES)	COUNTRY
SECAN	2268289	Boart Longyear Inc. (Canada)	7	United States
LASEROD	2413411	Boart Longyear Inc. (Canada)	7	United States