

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Release of Secured Party's Trademark Security Interest in Trademarks originally recorded on Reel/Frame: 003132/0417 (and included in this Trademark Release)

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Deutsche Bank Trust Company Americas		09/30/2005	Unknown:

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: 5

Property Type	Number	Word Mark
Registration Number:	1505933	CLADBOARD
Registration Number:	2280315	PI
Registration Number:	1978878	PANOLAM
Registration Number:	1999543	PANOLAM
Registration Number:	2277041	PANOLAMINDUSTRIES

CORRESPONDENCE DATA

Fax Number: (213)430-6407
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Email: gdurham@omm.com
 Correspondent Name: Gina M. Durham, Esq.
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 Address Line 2: O'Melveny & Myers LLP
 Address Line 4: Los Angeles, CALIFORNIA 90071

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NAME OF SUBMITTER:	Gina M. Durham
Signature:	/Gina M. Durham/
Date:	10/04/2005
Total Attachments: 3 source=(003132-0417)#page1.tif source=(003132-0417)#page2.tif source=(003132-0417)#page3.tif	

TRADEMARK RELEASE

This Release is granted as of September 30, 2005, by DEUTSCHE BANK TRUST COMPANY AMERICAS (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 Second Lien Security Agreement, dated as December 3, 2004, 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 December 3, 2004 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 March 7, 2005 at Trademark Reel 003132, Frame 0417 in the United States Patent and Trademark Office.

DEUTSCHE BANK TRUST COMPANY
AMERICAS,
as Collateral Agent

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

By: Lana Gifas
Name: Lana Gifas
Title: Vice President

ISSUED U.S. TRADEMARK REGISTRATIONS

Owner	Title of Trademark	Application #	Registration #	Filing date	Reg. Date
Panolam Industries Inc.	Cladboard	73/714,549	1,505,933	3/3/88	9/27/88
Panolam Industries Inc.	PI (Stylized)	75/277,628	2,280,315	4/21/97	9/28/99
Panolam Industries Inc.	Panolam	74/558,308	1,978,878	8/8/94	6/4/96
Panolam Industries Inc.	Panolam (Stylized)	74/713,563	1,999,543	8/10/95	9/10/96
Panolam Industries Inc.	Panolam Industries (Stylized Letters)	75/277,627	2,277,041	4/21/97	9/14/99