

6/7/06



103231320

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Parker Paint Mfg. Co., Inc.

- Individual(s)
- General Partnership
- Corporation- State: Washington
- Other _____

Citizenship (see guidelines) _____

Additional names of conveying parties attached? Yes No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Merrill Lynch Capital

Internal Address: 16th Floor

Street Address: 222 N. LaSalle Street

City: Chicago

State: Illinois

Country: USA Zip: 60601

- Association
- General Partnership
- Limited Partnership
- Corporation
- 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)

3. Nature of conveyance /Execution Date(s) :

Execution Date(s) May 31, 2006

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)
See Schedule 1 attached hereto

B. Trademark Registration No.(s)

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Zeynep Gieseke

Internal Address: Latham & Watkins LLP

Suite 5800

Street Address: 233 S. Wacker Drive

City: Chicago

State: Illinois Zip: 60606

Phone Number: (312) 993-2647

Fax Number: (312) 993-9767

Email Address: zeynep.gieseke@lw.com

6. Total number of applications and registrations involved: eleven

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$290.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number _____
Authorized User Name _____

9. Signature: _____ Date: 06/05/2006

06/13/2006 DBYRME 00000128 2963946

Signature

Date

01 FC:8521
02 FC:8522
03 FC:8523

ASSIGNMENTS DIV
Zeynep Gieseke
40.00
250.00
120.00
40:30 PM JUN -7 2006

Total number of pages including cover sheet, attachments, and document: 7

Documents to be recorded (including this one) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

SCHEDULE 1

(TO SECOND LIEN TRADEMARK SECURITY AGREEMENT PARKER PAINT MFG. CO.,
INC.)

TRADEMARK REGISTRATIONS

| Trademark Description | Date Registered | U.S. Registration No. |
|-------------------------------------|------------------------|------------------------------|
| Parker Paint (new logo) | October 25, 2003 | 2963946 |
| Wall Glow | August 16, 2005 | 2985333 |
| Pro Prime | August 16, 2005 | 2985338 |
| Park Avenue | July 26, 2005 | 2876121 |
| Pro Satin | July 5, 2005 | 2965283 |
| Wood Hide | July 12, 2005 | 2967042 |
| Flex Glow | April 16, 2005 | 2985356 |
| Pro Flat | July 5, 2005 | 2965292 |
| First Kote | April 19, 2005 | 2943278 |
| One Step and the Rust is History | July 21, 1998 | 2174959 |

TRADEMARK APPLICATIONS

| Trademark Application Description | Date Applied | U.S. Application No. |
|--|---------------------|-----------------------------|
| Gold Rush | June 26, 2005 | 78658486 |

SECOND LIEN TRADEMARK SECURITY AGREEMENT

THIS SECOND LIEN TRADEMARK SECURITY AGREEMENT (the "Agreement") made as of this 31 day of May, 2006 by PARKER PAINT MFG. CO., INC., a Washington corporation ("Grantor") in favor of Merrill Lynch Capital, a division of Merrill Lynch Business Financial Services Inc., in its capacity as Administrative Agent for the Lenders party to the Credit Agreement (defined below) ("Grantee"):

W I T N E S S E T H

WHEREAS, Grantor and Grantee are parties to a certain Second Lien Credit Agreement of even date herewith (as the same may be amended or otherwise modified from time to time, the "Credit Agreement") providing for the extensions of credit to be made to Grantor by Lenders;

WHEREAS, pursuant to the terms of a certain Second Lien Security Agreement of even date herewith between Grantor and Grantee (as the same may be amended or otherwise modified from time to time, the "Security Agreement"), Grantor has granted to Grantee, for the benefit of Lenders, a security interest in substantially all of the assets of Grantor including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired Trademarks (as defined in the Security Agreement), together with the goodwill of the business symbolized by Grantor's Trademarks, and all products and proceeds thereof, to secure the payment of all amounts owing by Grantor under the Credit Agreement;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee agree as follows:

1. Incorporation of Credit Agreement and Security Agreement. The Credit Agreement and Security Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Security Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations, Grantor hereby grants to Grantee, for its benefit and the benefit of Lenders, and hereby reaffirms its prior grant pursuant to the Security Agreement of, a continuing security interest in Grantor's entire right, title and interest in and to the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether now owned or existing or hereafter created, acquired or arising:

(i) each Trademark listed on Schedule 1 annexed hereto, together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(ii) all products and proceeds of the forgoing, including without limitation, any claim by Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark, or (b) injury to the goodwill associated with any Trademark.

3. Notwithstanding anything to the contrary contained in this Agreement, as between the Lenders (as defined in the First Lien Credit Agreement) and the Lenders, the priorities with respect to all security interests granted to the Administrative Agent and the Lenders in this Agreement shall be governed by the terms and provisions of the Intercreditor Agreement. In the event any inconsistency between the terms, covenants, conditions and provisions of this Agreement and either the Intercreditor Agreement or any of the other First Lien Loan Documents, the terms, covenants, conditions and provisions of the Intercreditor Agreement (or such First Lien Financing Documents to the extent not addressed in the Intercreditor Agreement) shall prevail until the First Lien Loan Obligations have been paid in full.

All provisions of this Agreement and the other Loan Documents (including, without limitation, all further assurances provisions, conditions precedent, grants of power of attorney, representations, provisions regarding application of proceeds, warranties, covenants (both affirmative and negative), defaults, events of default and other agreements herein and therein) shall be deemed to be modified to the extent necessary to recognize that the Lenders (as defined in the First Lien Credit Agreement) hold a Lien senior and prior to that of the Lenders against the Collateral and it is hereby expressly understood that any covenants of any Grantee contained herein to (a) delivery Collateral to Administrative Agent, (b) comply with any instruction of the Administrative Agent or any Lender with respect to the Collateral or (c) take steps to better the quality of perfection of the Administrative Agent in the Collateral shall be expressly subject to the Intercreditor Agreement, and it is further understood that the failure of any Grantee to comply with the terms and conditions hereof shall not cause any Default or Event of Default if such compliance would have been inconsistent with the Intercreditor Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, Grantor has duly executed this Agreement as of the date first written above.


PARKER PAINT MFG. CO., INC.,
a Washington corporation

By: _____

Its: _____

Agreed and Accepted
As of the Date First Written Above

MERRILL LYNCH CAPITAL, a division of
Merrill Lynch Business Financial Services Inc.,
as Administrative Agent

By: 


Its: Vice President

Signature Page to the Second Lien Trademark Security Agreement

TRADEMARK
REEL: 003326 FRAME: 0938

IN WITNESS WHEREOF, Grantor has duly executed this Agreement as of the date first written above.

PARKER PAINT MFG. CO., INC.,
a Washington corporation

By:  _____

Its: VP _____

Agreed and Accepted
As of the Date First Written Above

MERRILL LYNCH CAPITAL, a division of
Merrill Lynch Business Financial Services Inc.,
as Administrative Agent

By: _____

Its: _____

Signature Page to the Second Lien Trademark Security Agreement

TRADEMARK
REEL: 003326 FRAME: 0939

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