

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Revolver Trademark Collateral Security and Pledge Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SFK Pulp Recycling U.S. Inc.		10/30/2006	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Toronto Dominion (Texas) LLC, as U.S Collateral Agent		
Street Address:	31 West 52nd Street		
Internal Address:	SKF Pulp Account Manager		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	2500719	AFR	
Registration Number:	2540929		
Registration Number:	2621698	AMERICAN FIBER RESOURCES	
Registration Number:	2954413	GREAT LAKES PULP & FIBRE	
CORRESPONDENCE DATA			
Fax Number:	(617)951-8736		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	617-951-8084		
Email:	ashley.scibelli@bingham.com		
Correspondent Name:	Ashley B. Scibelli		
Address Line 1:	150 Federal Street		
Address Line 2:	Bingham McCutchen LLP		
Address Line 4:	Boston, MASSACHUSETTS 02110		
NAME OF SUBMITTER:	Ashley B. Scibelli		

OP \$115.00 2500719

Signature:

/ Ashley B. Scibelli /

Date:

11/02/2006

Total Attachments: 19

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**REVOLVER TRADEMARK COLLATERAL
SECURITY AND PLEDGE AGREEMENT**

TRADEMARK COLLATERAL SECURITY AND PLEDGE AGREEMENT dated as of October 30, 2006, between SFK PULP RECYCLING U.S. INC., a Delaware corporation with its principal place of business at 580 Lincoln Park Blvd., Suite 344, Kettering, OH 45429-3493 USA and each additional person who becomes a party hereto pursuant to §19 hereof (collectively, the "Assignors", and each individually, an "Assignor") and TORONTO DOMINION (TEXAS) LLC, a limited liability company organized under the laws of Delaware, as U.S. Collateral Agent (hereinafter, in such capacity, the "Collateral Agent") for itself and the Revolving Lenders (as defined in the Credit Agreement referred to below) which are or may become parties to a Credit Agreement dated as of October 30, 2006 (as amended and in effect from time to time, the "Credit Agreement"), among SFK Pulp Recycling U.S. Inc. and SFK Pulp Finco Inc., (collectively, the "Borrowers", and, each individually, a "Borrower"), the lenders from time to time party thereto (each individually, a "Lender", and, collectively, the "Lenders"), the Collateral Agent, as U.S. Administrative Agent and U.S. Collateral Agent and The Toronto-Dominion Bank, a Canadian Bank, as Canadian Administrative Agent and Canadian Collateral Agent (the "Canadian Agent").

WHEREAS, it is a condition precedent to the Revolving Lenders making any loans or otherwise extending credit to the Borrowers under the Credit Agreement that each Assignor execute and deliver to the Collateral Agent, for the benefit of the Revolving Lenders, the Canadian Agent and the Collateral Agent (collectively the "Secured Parties"), a trademark agreement in substantially the form hereof;

WHEREAS, each Assignor has executed and delivered to the Collateral Agent, for the benefit of the Collateral Agent and the other Secured Parties, the Revolving Security Agreement dated as of even date herewith among SFK Pulp Recycling U.S. Inc., SFK Pulp U.S. Inc., GLPC Residual Management, LLC, and Toronto Dominion (Texas) LLC, for itself and the Revolving Lenders (the "Security Agreement"), pursuant to which each Assignor has granted to the Collateral Agent, for the benefit of the Collateral Agent and the other Secured Parties, a security interest in certain of such Assignor's personal property and fixture assets, including without limitation the trademarks, service marks, trademark and service mark registrations, and trademark and service mark registration applications listed on Schedule A attached hereto, all to secure the payment and performance of the Revolving Facility Liabilities (as defined below); and

WHEREAS, this Trademark Agreement is supplemental to the provisions contained in the Security Agreement;

NOW, THEREFORE, in consideration of the premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. DEFINITIONS.

Capitalized terms used herein and not otherwise defined herein shall have the respective meanings provided therefor in the Credit Agreement and the Security Agreement. In addition, the following terms shall have the meanings set forth in this §1 or elsewhere in this Trademark Agreement referred to below:

Assignment of Marks. See §2.1.

Associated Goodwill. All goodwill of the Assignors and their businesses, products and services appurtenant to, associated with or symbolized by the Trademarks and the use thereof.

Pledged Trademarks. All of the Assignors' rights, title and interests in and to all of the Trademarks, the Trademark Registrations, the Trademark License Rights, the Trademark Rights, the Associated Goodwill, the Related Assets, and all accessions to, substitutions for, replacements of, and all products and proceeds of any and all of the foregoing.

PTO. The United States Patent and Trademark Office.

Related Assets. All assets, rights and interests of each Assignor that uniquely reflect or embody the Associated Goodwill, including the following:

(a) all patents, inventions, copyrights, trade secrets, confidential information, formulae, methods or processes, compounds, recipes, know-how, methods and operating systems, drawings, descriptions, formulations, manufacturing and production and delivery procedures, quality control procedures, product and service specifications, catalogs, price lists, and advertising materials, relating to the manufacture, production, delivery, provision and sale of goods or services under or in association with any of the Trademarks; and

(b) the following documents and things in the possession or under the control of any Assignor, or subject to such Assignor's demand for possession or control, related to the production, delivery, provision and sale by such Assignor, or any affiliate, franchisee, licensee or contractor, of products or services sold by or under the authority of such Assignor in connection with the Trademarks or Trademark Rights, whether prior to, on or subsequent to the date hereof:

(i) all lists, contracts, ancillary documents and other information that identify, describe or provide information with respect to any customers, dealers or distributors of such Assignor, its affiliates or franchisees or licensees or contractors, for products or services sold under or in connection with the Trademarks or Trademark Rights, including all lists and documents containing information regarding each customer's, dealer's or distributor's name and address, credit, payment, discount, delivery and other sale terms, and history, pattern and total of purchases by brand, product, style, size and quantity;

(ii) all agreements (including franchise agreements), product and service specification documents and operating, production and quality control manuals relating to or used in the design, manufacture, production, delivery, provision and sale of products or services under or in connection with the Trademarks or Trademark Rights;

(iii) all documents and agreements relating to the identity and locations of all sources of supply, all terms of purchase and delivery, for all materials, components, raw materials and other supplies and services used in the manufacture, production, provision, delivery and sale of products or services under or in connection with the Trademarks or Trademark Rights; and

(iv) all agreements and documents constituting or concerning the present or future, current or proposed advertising and promotion by such Assignor (or any of its affiliates, franchisees, licensees or contractors) of products or services sold under or in connection with the Trademarks or Trademark Rights.

Revolving Facility Liabilities. Any and all Loan Obligations of the Borrowers towards any Revolving Lender under or pursuant to the Revolving Facilities.

Trademark Agreement. This Trademark Collateral Security and Pledge Agreement, as amended and in effect from time to time.

Trademark License Rights. Any and all past, present or future rights and interests of any Assignor pursuant to any and all past, present and future franchising or licensing agreements in favor of such Assignor, or to which such Assignor is a party, pertaining to any Trademarks, Trademark Registrations, or Trademark Rights owned or used by third parties in the past, present or future, including the right (but not the obligation) in the name of such Assignor or the Collateral Agent to enforce, and sue and recover for, any breach or violation of any such agreement to which such Assignor is a party.

Trademark Registrations. All past, present or future federal, state, and local Trademarks, all past, present and future applications for any such registrations (and any such registrations thereof upon approval of such applications), together with the right (but not the obligation) to apply for such registrations (and prosecute such applications) in the name of any Assignor or the Collateral Agent, and to take any and all actions necessary or appropriate to maintain such registrations in effect and renew and extend such registrations.

Trademark Rights. Any and all past, present or future rights in, to and associated with the Trademarks throughout the world, whether arising under federal law, state law, common law, foreign law or otherwise, including the following: all such rights arising out of or associated with the Trademark Registrations; the right (but not the obligation) to register claims under any state, federal or foreign trademark law or regulation; the right (but not the obligation) to sue or bring opposition or cancellation proceedings in the name of any Assignor or the Collateral Agent for any and all past, present and future infringements or dilution of or any other damages or injury to the Trademarks, the Trademark Rights, or the Associated Goodwill, and the rights to

damages or profits due or accrued arising out of or in connection with any such past, present or future infringement, dilution, damage or injury; and the Trademark License Rights.

Trademarks. All of the trademarks, service marks, designs, logos, indicia, trade names, corporate names, company names, business names, fictitious business names, trade styles, elements of package or trade dress, and other source and product or service identifiers, used or associated with or appurtenant to the products, services and businesses of each Assignor, that (i) are set forth on Schedule A hereto, or (ii) have been adopted, acquired, owned, held or used by such Assignor or are now owned, held or used by such Assignor, in such Assignor's business, or with such Assignor's products and services, or in which such Assignor has any right, title or interest, or (iii) are in the future adopted, acquired, owned, held and used by such Assignor in such Assignor's business or with such Assignor's products and services, or in which such Assignor in the future acquires any right, title or interest.

Use. With respect to any Trademark, all uses of such Trademark by, for or in connection with the applicable Assignor or its business or for the direct or indirect benefit of such Assignor or its business, including all such uses by such Assignor itself, by any of the affiliates of such Assignor, or by any franchisee, licensee or contractor of such Assignor.

Unless otherwise provided herein, the rules of interpretation set forth in §1.2 of the Credit Agreement shall be applicable to this Trademark Agreement.

2. GRANT OF SECURITY INTEREST.

2.1. SECURITY INTEREST; ASSIGNMENT OF MARKS. As collateral security for the payment and performance in full of all of the Revolving Facility Liabilities, each Assignor hereby unconditionally grants to the Collateral Agent, for the benefit of the Collateral Agent and the other Secured Parties, a continuing security interest in and priority lien on the Pledged Trademarks, and pledges and mortgages (but does not transfer title to) the Pledged Trademarks to the Collateral Agent for the benefit of the Collateral Agent and the other Secured Parties. In addition, each Assignor has executed in blank and delivered to the Collateral Agent an assignment of federally registered trademarks in substantially the form of Exhibit 1 hereto (the "Assignment of Marks"). Each Assignor hereby authorizes the Collateral Agent to complete as assignee and record with the PTO the Assignment of Marks upon the occurrence of an Event of Default where such Event of Default has not been waived, and the proper exercise of the Collateral Agent's remedies under this Trademark Agreement and the Security Agreement.

2.2. CONDITIONAL ASSIGNMENT. In addition to, and not by way of limitation of, the grant, pledge and mortgage of the Pledged Trademarks provided in §2.1, each Assignor, subject to the assignment provided for in that certain Term Trademark Collateral Security and Pledge Agreement dated as of even date herewith, among the Assignors and the Collateral Agent (the "Term Trademark Agreement"), grants, assigns, transfers, conveys and sets over to the Collateral Agent, for the benefit of the Collateral Agent and the other Secured Parties, such Assignor's entire right, title and interest in and to the Pledged Trademarks; provided that such grant, assignment, transfer and conveyance shall be and become of force and effect only (i) upon or after the occurrence of an Event of Default where such Event of Default has not been waived

and (ii) either (A) upon the written demand of the Collateral Agent at any time following such Event of Default or (B) immediately and automatically (without notice or action of any kind by the Agent) upon an Event of Default for which acceleration of the Revolving Loans is automatic under the Credit Agreement or upon the sale or other disposition of or foreclosure upon the Revolving Facility Collateral pursuant to the Security Agreement and applicable law (including the transfer or other disposition of the Revolving Facility Collateral by such Assignor to the Agent or its nominee in lieu of foreclosure).

2.3. SUPPLEMENTAL TO SECURITY AGREEMENT. Pursuant to the Security Agreement each Assignor has granted to the Collateral Agent, for the benefit of the Collateral Agent and the other Secured Parties, a continuing security interest in and lien on the Revolving Facility Collateral (including the Pledged Trademarks). The Security Agreement, and all rights and interests of the Collateral Agent in and to the Revolving Facility Collateral (including the Pledged Trademarks) thereunder, are hereby ratified and confirmed in all respects. In no event shall this Trademark Agreement, the grant, assignment, transfer and conveyance of the Pledged Trademarks hereunder, or the recordation of this Trademark Agreement (or any document hereunder) with the PTO, adversely affect or impair, in any way or to any extent, the Security Agreement, the security interest of the Collateral Agent in the Trademark Facility Collateral (including the Pledged Trademarks) pursuant to the Security Agreement and this Trademark Agreement, the attachment and perfection of such security interest under the Uniform Commercial Code (including the security interest in the Pledged Marks), or any present or future rights and interests of the Collateral Agent in and to the Revolving Facility Collateral under or in connection with the Security Agreement, this Trademark Agreement or the Uniform Commercial Code. Any and all rights and interests of the Collateral Agent in and to the Pledged Trademarks (and any and all obligations of any Assignor with respect to the Pledged Trademarks) provided herein, or arising hereunder or in connection herewith, shall only supplement and be cumulative and in addition to the rights and interests of the Collateral Agent (and the obligations of any Assignor) in, to or with respect to the Revolving Facility Collateral (including the Pledged Trademarks) provided in or arising under or in connection with the Security Agreement and shall not be in derogation thereof.

3. REPRESENTATIONS, WARRANTIES AND COVENANTS.

Each Assignor represents, warrants and covenants that: (i) Schedule A sets forth a true and complete list of all Trademark Registrations now owned, licensed, controlled or used by such Assignor; (ii) all material Trademarks and the material Trademark Registrations are subsisting and have not been adjudged invalid or unenforceable, in whole or in part, and there is no litigation or proceeding pending concerning the validity or enforceability of any material Trademarks or any of the material Trademark Registrations; (iii) to the Assignor's knowledge, each of the material Trademarks and the material Trademark Registrations is valid and enforceable; (iv) to the Assignor's knowledge, there is no infringement by others of any material Trademarks, any of the material Trademark Registrations or any material Trademark Rights; (v) no claim has been made that the use of any of the material Trademarks does or may violate the rights of any third person, and to the Assignor's knowledge, there is no material infringement by such Assignor of the trademark rights of others; (vi) such Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks

identified as owned by it (other than ownership and other rights reserved by third party owners with respect to Trademarks that such Assignor is licensed to use), free and clear of any liens, charges, encumbrances and adverse claims, including pledges, assignments, licenses, registered user agreements and covenants by such Assignor not to sue third persons, other than Permitted Liens, the security interest and assignment created by the Security Agreement, the Term Security Agreement dated as of even date herewith among SFK Pulp Recycling U.S. Inc., SFK Pulp U.S. Inc., GLPC Residual Management, LLC, and the Collateral Agent (the "Term Security Agreement"), the Term Trademark Agreement, this Trademark Agreement and Permitted Liens; (vii) such Assignor has the unqualified right to enter into this Trademark Agreement and to perform its terms (viii) such Assignor has used, and will continue to use, proper statutory and other appropriate proprietary notices in connection with its use of the material Trademarks; (ix) such Assignor has used, and will continue to use for the duration of this Trademark Agreement, consistent standards of quality in its manufacture and provision of products and services sold or provided under the material Trademarks; (x) subject to Permitted Liens, this Trademark Agreement, together with the Security Agreement, will create in favor of the Agent a valid and perfected first priority security interest in the Pledged Trademarks upon making the filings referred to in clause (xi) of this §3; and (xi) except for the filing of financing statements with the Secretary of State of the State of Delaware under the Uniform Commercial Code and the recording of this Trademark Agreement with the PTO, no authorization, approval or other action by, and no notice to or filing with, any governmental or regulatory authority, agency or office is required either (A) for the grant by such Assignor or the effectiveness of the security interest and assignment granted hereby or for the execution, delivery and performance of this Trademark Agreement by such Assignor, or (B) for the perfection of or the exercise by the Collateral Agent of any of its rights and remedies hereunder.

4. AFTER-ACQUIRED TRADEMARKS, ETC.

4.1. AFTER-ACQUIRED TRADEMARKS. If, before the Revolving Facility Liabilities shall have been finally paid and satisfied in full, any Assignor shall obtain any right, title or interest in or to any other or new Trademarks, Trademark Registrations or Trademark Rights, the provisions of this Trademark Agreement shall automatically apply thereto and with respect to any Trademark Registrations such Assignor shall promptly provide to the Collateral Agent notice thereof in writing and execute and deliver to the Collateral Agent such documents or instruments as the Collateral Agent may reasonably request further to implement, preserve or evidence the Collateral Agent's interest therein.

4.2. AMENDMENT TO SCHEDULE. Each Assignor authorizes the Collateral Agent to modify this Trademark Agreement and the Assignment of Marks, without the necessity of such Assignor's further approval or signature, by amending Exhibit A hereto and the Annex to the Assignment of Marks to include any future or other Trademark Registrations.

5. TRADEMARK PROSECUTION.

5.1. ASSIGNORS RESPONSIBLE. The Assignors shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with the Pledged Trademarks, and shall hold each of the Collateral Agent

and the other Secured Parties harmless from any and all costs, damages, liabilities and expenses that may be incurred by the Collateral Agent or any other Secured Party in connection with the Collateral Agent's interest in the Pledged Trademarks or any other action or failure to act in connection with this Trademark Agreement or the transactions contemplated hereby.

5.2. ASSIGNORS' DUTIES, ETC. Each Assignor shall have the right and the duty (except to the extent that such Assignor determines in its reasonable business judgment that any affected Trademark or Trademark Registration is not material), to prosecute diligently any trademark registration applications of the Trademarks pending as of the date of this Trademark Agreement or thereafter, to preserve and maintain all rights in the Trademarks and Trademark Registrations, including the filing of appropriate renewal applications and other instruments to maintain in effect the Trademark Registrations and the payment when due of all registration renewal fees and other fees, taxes and other expenses that shall be incurred or that shall accrue with respect to any of the Trademarks or Trademark Registrations. Any expenses incurred in connection with such applications and actions shall be borne by the Assignors. Except to the extent that such Assignor determines in its reasonable business judgment that any affected Trademark or Trademark Registration is not material, no Assignor shall abandon any filed trademark registration application, or any Trademark Registration or Trademark.

5.3. ASSIGNORS' ENFORCEMENT RIGHTS. Each Assignor shall have the right and the duty (except to the extent that such Assignor determines in its reasonable business judgment that any affected Trademark or Trademark Registration is not material) to bring suit or other action in such Assignor's own name to maintain and enforce the Trademarks, the Trademark Registrations and the Trademark Rights. Each Assignor may require the Collateral Agent to join in such suit or action as necessary to assure such Assignor's ability to bring and maintain any such suit or action in any proper forum if (but only if) the Collateral Agent is completely satisfied that such joinder will not subject the Collateral Agent or any other Secured Party to any risk of liability. The Assignors shall promptly, upon demand, reimburse and indemnify the Collateral Agent for all damages, costs and expenses, including legal fees, incurred by the Collateral Agent pursuant to this §5.3.

5.4. PROTECTION OF TRADEMARKS, ETC. In general, each Assignor shall take any and all such actions (including institution and maintenance of suits, proceedings or actions) as may be necessary or appropriate to properly maintain, protect, preserve, care for and enforce the Pledged Trademarks (except to the extent that such Assignor determines in its reasonable business judgment that any affected Trademark or Trademark Registration is not material). No Assignor shall take or fail to take any action, or permit any action to be taken or not taken by others under its control, that would adversely affect the validity, grant or enforcement of the Pledged Trademarks (except to the extent that such Assignor determines in its reasonable business judgment that any affected Trademark or Trademark Registration is not material).

5.5. NOTIFICATION BY ASSIGNOR. Promptly upon obtaining knowledge thereof, the applicable Assignor will notify the Collateral Agent in writing of the institution of, or any final adverse determination in, any proceeding in the PTO or any similar office or agency of the United States or any foreign country, or any court, regarding the validity of any of the

material Trademarks or the Trademark Registrations or such Assignor's rights, title or interests in and to any material Pledged Trademarks, and of any event that does or reasonably could materially adversely affect the value of the Pledged Trademarks (taken as a whole), the ability of such Assignor or the Collateral Agent to dispose of any of the material Pledged Trademarks or the rights and remedies of the Collateral Agent in relation thereto (including but not limited to the levy of any legal process against any of the material Pledged Trademarks).

6. REMEDIES.

Should an Event of Default have occurred and not have been waived, the Collateral Agent shall have, in addition to all other rights and remedies given it by this Trademark Agreement (including, without limitation, those set forth in §2.2, the Credit Agreement, the Security Agreement and the other Loan Documents, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in the State of New York, and, without limiting the generality of the foregoing, the Collateral Agent may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to any applicable Assignor, all of which are hereby expressly waived, sell or license at public or private sale or otherwise realize upon the whole or from time to time any part of the Pledged Trademarks, or any interest that such Assignor may have therein, and after deducting from the proceeds of sale or other disposition of the Pledged Trademarks all expenses incurred by the Collateral Agent in attempting to enforce this Trademark Agreement (including all reasonable expenses for broker's fees and legal services), shall apply the residue of such proceeds toward the payment of the Revolving Facility Liabilities as set forth in or by reference in the Security Agreement. Notice of any sale, license or other disposition of the Pledged Trademarks shall be given to any applicable Assignor at least five (5) days before the time that any intended public sale or other public disposition of the Pledged Trademarks is to be made or after which any private sale or other private disposition of the Pledged Trademarks may be made, which each Assignor hereby agrees shall be reasonable notice of such public or private sale or other disposition. At any such sale or other disposition, the Collateral Agent may, to the extent permitted under applicable law, purchase or license the whole or any part of the Pledged Trademarks or interests therein sold, licensed or otherwise disposed of.

7. COLLATERAL PROTECTION.

If any Assignor shall fail to do any act that it has covenanted to do hereunder, or if any representation or warranty of any Assignor shall be breached, the Collateral Agent, in its own name or that of such Assignor (in the sole discretion of the Collateral Agent), may (but shall not be obligated to) do such act or remedy such breach (or cause such act to be done or such breach to be remedied), and the Assignors agree promptly to reimburse the Collateral Agent for any cost or expense incurred by the Collateral Agent in so doing.

8. POWER OF ATTORNEY.

If any Event of Default shall have occurred and not have been waived, each Assignor does hereby make, constitute and appoint the Collateral Agent (and any officer or agent of the Collateral Agent as the Collateral Agent may select in its exclusive discretion) as such Assignor's

true and lawful attorney-in-fact, with full power of substitution and with the power to endorse such Assignor's name on all applications, documents, papers and instruments necessary for the Collateral Agent to use the Pledged Trademarks, or to grant or issue any exclusive or nonexclusive license of any of the Pledged Trademarks to any third person, or to take any and all actions necessary for the Collateral Agent to assign, pledge, convey or otherwise transfer title in or dispose of any of the Pledged Trademarks or any interest of such Assignor therein to any third person, and, in general, to execute and deliver any instruments or documents and do all other acts that such Assignor is obligated to execute and do hereunder. Each Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof and releases each of the Collateral Agent and the other Secured Parties from any claims, liabilities, causes of action or demands arising out of or in connection with any action taken or omitted to be taken by the Collateral Agent under this power of attorney (except for the Collateral Agent's gross negligence or willful misconduct). This power of attorney is coupled with an interest and shall be irrevocable for the duration of this Trademark Agreement.

9. FURTHER ASSURANCES.

Each Assignor shall, at any time and from time to time, and at its expense, make, execute, acknowledge and deliver, and file and record as necessary or appropriate with governmental or regulatory authorities, agencies or offices, such agreements, assignments, documents and instruments, and do such other and further acts and things (including, without limitation, obtaining consents of third parties), as the Collateral Agent may reasonably request or as may be necessary or appropriate in order to implement and effect fully the intentions, purposes and provisions of this Trademark Agreement, or to assure and confirm to the Collateral Agent the grant, perfection and priority of the Collateral Agent's security interest in the Pledged Trademarks.

10. TERMINATION.

At such time as all of the Revolving Facility Liabilities have been finally paid and satisfied in full, this Trademark Agreement shall terminate and the Collateral Agent shall, upon the written request and at the expense of the Assignors, execute and deliver to the Assignors all deeds, assignments and other instruments as may be necessary or proper to reassign and reconvey to and re-vest in the relevant Assignor the entire right, title and interest to the Pledged Trademarks previously granted, assigned, transferred and conveyed to the Collateral Agent by such Assignor pursuant to this Trademark Agreement, as fully as if this Trademark Agreement had not been made, subject to any disposition of all or any part thereof that may have been made by the Collateral Agent pursuant hereto or the Security Agreement.

11. COURSE OF DEALING.

No course of dealing between any Assignor and the Collateral Agent, nor any failure to exercise, nor any delay in exercising, on the part of the Collateral Agent, any right, power or privilege hereunder or under the Security Agreement or any other agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder

or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

12. EXPENSES.

Any and all fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and expenses incurred by the Agent in connection with the preparation of this Trademark Agreement and all other documents relating hereto, the consummation of the transactions contemplated hereby or the enforcement hereof, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance or renewal fees, encumbrances, or otherwise protecting, maintaining or preserving the Pledged Trademarks, or in defending or prosecuting any actions or proceedings arising out of or related to the Pledged Trademarks, shall be borne and paid by the Assignors.

13. OVERDUE AMOUNTS.

Until paid, all amounts due and payable by any Assignor hereunder shall be a debt secured by the Pledged Trademarks and other Revolving Facility Collateral and shall bear, whether before or after judgment, interest at the rate of interest that is two percent (2%) per annum higher than the rate of interest payable in respect of the relevant principal amount of the Loan Obligations under the Revolving Facility.

14. NO ASSUMPTION OF LIABILITY; INDEMNIFICATION.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NEITHER THE COLLATERAL AGENT NOR ANY OTHER SECURED PARTY ASSUMES ANY LIABILITIES OF ANY ASSIGNOR WITH RESPECT TO ANY CLAIM OR CLAIMS REGARDING SUCH ASSIGNOR'S OWNERSHIP OR PURPORTED OWNERSHIP OF, OR RIGHTS OR PURPORTED RIGHTS ARISING FROM, ANY OF THE PLEDGED TRADEMARKS OR ANY USE, LICENSE OR SUBLICENSE THEREOF, WHETHER ARISING OUT OF ANY PAST, CURRENT OR FUTURE EVENT, CIRCUMSTANCE, ACT OR OMISSION OR OTHERWISE. ALL OF SUCH LIABILITIES SHALL BE EXCLUSIVELY THE RESPONSIBILITY OF EACH RESPECTIVE ASSIGNOR, AND EACH ASSIGNOR SHALL INDEMNIFY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES FOR ANY AND ALL COSTS, EXPENSES, DAMAGES AND CLAIMS, INCLUDING LEGAL FEES, INCURRED BY THE COLLATERAL AGENT OR ANY OTHER SECURED PARTY WITH RESPECT TO SUCH LIABILITIES.

15. NOTICES.

All notices and other communications made or required to be given pursuant to this Trademark Agreement shall be in writing and shall be delivered in hand, mailed by United States registered or certified first-class mail, postage prepaid, or sent by telegraph, teletype or telex and confirmed by delivery via courier or postal service, addressed as follows:

(a) if to any Assignor, at 580 Lincoln Park Blvd., Suite 344, Kettering, OH 45429-3493 USA, Attention: Robert E. Balogh, or at such other address for notice as such Assignor shall last have furnished in writing to the person giving the notice, with copies to Osler, Hoskin & Harcourt LLP, 1000 de la Gauchetière Ouest, Suite 2100, Montreal, Quebec, Canada H3B 4W5, Attention: Christiane Jodoin; and

(b) if to the Collateral Agent, at 31 West 52nd Street, New York, NY 10019 USA, Attention: SFK Pulp Account Manager, or at such other address for notice as the Collateral Agent shall last have furnished in writing to the person giving the notice, with copies to Borden Ladner Gervais LLP, 1000 de la Gauchetière Ouest, Suite 900 Montreal, Quebec, Canada, H3B 5H4, Attention: Kenneth S. Atlas.

Any such notice or demand shall be deemed to have been duly given or made and to have become effective (i) if delivered by hand to a responsible officer of the party to which it is directed, at the time of the receipt thereof by such officer, (ii) if sent by registered or certified first-class mail, postage prepaid, two (2) Business Days after the posting thereof, and (iii) if sent by telegraph, teletype, or telex, at the time of the dispatch thereof, if in normal business hours in the country of receipt, or otherwise at the opening of business on the following Business Day.

16. AMENDMENT AND WAIVER.

This Trademark Agreement is subject to modification only by a writing signed by the Collateral Agent (with the consent of the Majority Revolving Lenders) and the Assignors, except as provided in §4.2. The Collateral Agent shall not be deemed to have waived any right hereunder unless such waiver shall be in writing and signed by the Collateral Agent and the Majority Revolving Lenders. A waiver on any one occasion shall not be construed as a bar to or waiver of any right on any future occasion.

17. GOVERNING LAW; CONSENT TO JURISDICTION.

THIS TRADEMARK AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. Each Assignor agrees that any suit for the enforcement of this Trademark Agreement may be brought in the courts of the State of New York or any federal court sitting therein and consents to the non-exclusive jurisdiction of such court and to service of process in any such suit being made upon such Assignor by mail at the address specified in §15. Each Assignor hereby waives any objection that it may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court.

18. WAIVER OF JURY TRIAL.

EACH PARTY HERETO WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS TRADEMARK AGREEMENT, ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THE PERFORMANCE OF ANY SUCH RIGHTS OR OBLIGATIONS. Except as prohibited by law, each Assignor waives any right which it may have to claim or recover in any litigation referred to in the preceding sentence any special.

exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages. Each Assignor (i) certifies that neither the Collateral Agent or any Collateral Agent and the other Secured Party nor any representative, agent or attorney of the Collateral Agent or any other Secured Party has represented, expressly or otherwise, that the Collateral Agent or any other Secured Party would not, in the event of litigation, seek to enforce the foregoing waivers, and (ii) acknowledges that, in entering into the Credit Agreement and the other Loan Documents to which the Collateral Agent or any other Secured Party is a party, the Collateral Agent and the other Secured Parties are relying upon, among other things, the waivers and certifications contained in this §18.

19. ADDITIONAL ASSIGNORS.

Additional persons may from time to time hereafter become parties to and bound by this Agreement (an "Additional Assignor") by executing a counterpart hereof, or, alternatively, by executing a supplement to this Agreement or a joinder agreement, in each case in form and substance reasonably satisfactory to the Collateral Agent, and there shall be no need to re-execute, amend or restate this Agreement in connection therewith. Upon such execution and deliver of this Agreement by any Additional Assignor, such Additional Assignor shall be deemed to have agreed to and be bound by all of the terms, covenants and conditions hereof to the same extent as if such Additional Assignor had executed this Agreement as of the date hereof, and the Collateral Agent shall be entitled to all of the benefits of such Additional Assignor's obligations hereunder.

20. LENDER INTERCREDITOR AGREEMENT.

This Trademark Agreement and the rights of the Collateral Agent and the other Secured Parties hereunder, are subject to the terms of the Lender Intercreditor Agreement in all respects.

21. MISCELLANEOUS.

The headings of each section of this Trademark Agreement are for convenience only and shall not define or limit the provisions thereof. This Trademark Agreement and all rights and obligations hereunder shall be binding upon each Assignor and its respective successors and assigns, and shall inure to the benefit of the Collateral Agent, the other Secured Parties and their respective successors and assigns. In the event of any irreconcilable conflict between the provisions of this Trademark Agreement and the Credit Agreement, or between this Trademark Agreement and the Security Agreement, the provisions of the Credit Agreement or the Security Agreement, as the case may be, shall control. If any term of this Trademark Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Trademark Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. Each Assignor acknowledges receipt of a copy of this Trademark Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, this Trademark Agreement has been executed as of the day and year first above written.

SEK BILP RECYCLING U.S. INC.

By: Robert E. Balogh
Title: Vice President
Name: Robert E. Balogh

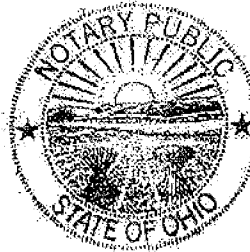
CERTIFICATE OF ACKNOWLEDGMENT

COMMONWEALTH OR STATE OF Ohio)
COUNTY OF Montgomery) ss.

On this 25 day of October, 2006, before me, the undersigned notary public, personally appeared Robert E. Balogh, proved to me through satisfactory evidence of identification, which were Driver's License, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he)(she) signed it voluntarily for its stated purpose (as _____ for _____).

Linda O'Leary
(official signature and seal of notary)


My commission expires:



LINDA O'LEARY, Notary Public
In and for the State of Ohio
My Commission Expires Feb. 15, 2010

TORONTO DOMINION (TEXAS) LLC. as
Collateral Agent

By:



Name:

Title:

IAN MURRAY
AUTHORIZED SIGNATORY

CERTIFICATE OF ACKNOWLEDGMENT

COMMONWEALTH OR STATE OF _____)

) ss.

COUNTY OF _____)

On this ___ day of _____, 20___, before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he)(she) signed it voluntarily for its stated purpose (as _____ for _____, a _____).

(official signature and seal of notary)

My commission expires:

Revolver Trademark Agreement Signature Page

SCHEDULE A

TRADEMARKS AND TRADEMARK REGISTRATIONS

Trademark or Service Mark	Registrations -- United States Patent and Trademark Office	
	<u>Registration No.</u>	<u>Registration Date</u>
AFR	2,500,719	October 23, 2001
Miscellaneous Design Mark -- Mountain Top Peaks	2,540,929	February 19, 2002
AMERICAN FIBER RESOURCES	2,621,698	September 17, 2002
GREAT LAKES PULP & FIBER & Lighthouse Design	2,954,413	May 24, 2005

Trademark or Service Mark	Pending Applications -- United States Patent and Trademark Office	
	<u>Serial No.</u>	<u>Filing Date</u>
None.		

EXHIBIT 1

ASSIGNMENT OF TRADEMARKS AND SERVICE MARKS (U.S.)

WHEREAS, SFK PULP RECYCLING U.S. INC., a Delaware corporation with its principal place of business at 580 Lincoln Park Blvd., Suite 344, Kettering, OH 45429-3493 USA (the "Assignor"), has adopted and used and is using the trademarks and service marks (the "Marks") identified on the Annex hereto, and is the owner of the registrations of and pending registration applications for such Marks in the United States Patent and Trademark Office identified on such Annex; and

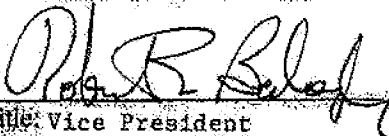
WHEREAS, TORONTO DOMINION (TEXAS) LLC, a limited liability company organized under the laws of Delaware, having a place of business at 31 West 52nd Street, New York, NY 10019 USA (the "Assignee"), is desirous of acquiring the Marks and the registrations thereof and registration applications therefor;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Assignor does hereby assign, sell and transfer unto the Assignee all right, title and interest in and to the Marks, together with (i) the registrations of and registration applications for the Marks, (ii) the goodwill of the business symbolized by and associated with the Marks and the registrations thereof, and (iii) the right to sue and recover for, and the right to profits or damages due or accrued arising out of or in connection with, any and all past, present or future infringements or dilution of or damage or injury to the Marks or the registrations thereof or such associated goodwill.

This Assignment of Trademarks and Service Marks (U.S.) is intended to and shall take effect at such time as the Assignee shall complete this instrument by inserting its name in the second paragraph above and signing its acceptance of this Assignment of Trademarks and Service Marks (U.S.) below.

IN WITNESS WHEREOF, the Assignor, by its duly authorized officer, has executed this assignment, on this 20 day of October, 2006.

SEK PULP RECYCLING U.S. INC.

By: 
Title: Vice President
Name: Robert E. Balogh

The foregoing assignment of the Marks and the registrations thereof and registration applications therefor by the Assignor to the Assignee is hereby accepted as of the 25 day of October, 2006.

CERTIFICATE OF ACKNOWLEDGMENT

COMMONWEALTH OR STATE OF Ohio)
) ss.
COUNTY OF MONTGOMERY)

On this 25th day of October, 2006 before me, the undersigned notary public, personally appeared Robert E. Balogh, proved to me through satisfactory evidence of identification, which were Dover's License, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he)(she) signed it voluntarily for its stated purpose (as _____ for _____ a _____)

Linda O'Leary
(official signature and seal of notary)

My commission expires:



LINDA O'LEARY, Notary Public
In and for the State of Ohio
My Commission Expires Feb. 15, 2010

ANNEX

<u>Trademark</u> or <u>Service Mark</u>	Registrations -- United States Patent and Trademark Office	
	<u>Registration No.</u>	<u>Registration Date</u>
AFR	2,500,719	October 23, 2001
Miscellaneous Design Mark -- Mountain Top Peaks	2,540,929	February 19, 2002
AMERICAN FIBER RESOURCES	2,621,698	September 17, 2002
GREAT LAKES PULP & FIBER & Lighthouse Design	2,954,413	May 24, 2005

<u>Trademark</u> or <u>Service Mark</u>	Pending Applications -- United States Patent and Trademark Office	
	<u>Serial No.</u>	<u>Filing Date</u>
None.		