

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
NORBORD INDUSTRIES INC.		04/14/2009	CORPORATION: CANADA

RECEIVING PARTY DATA

Name:	BNY TRUST COMPANY OF CANADA
Street Address:	4 King Street West
Internal Address:	Suite 1101
City:	Toronto, Ontario
State/Country:	CANADA
Postal Code:	M5H 1B6
Entity Type:	CORPORATION: CANADA

PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Registration Number:	3078417	FX
Registration Number:	1160958	NORBORD
Registration Number:	2912641	NORBORD FX
Registration Number:	2914420	NORCORE
Serial Number:	77018882	RAINSTORM
Registration Number:	2441854	STABLEEDGE
Registration Number:	2902650	TALLWALL
Serial Number:	77335211	TRUFLOR
Serial Number:	78285552	WINDSTORM

CORRESPONDENCE DATA

Fax Number: (646)848-4455
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 212-848-4455

CH \$240.00 3078417

Email: jlik@shearman.com
Correspondent Name: Tina Patel
Address Line 1: 599 Lexington Avenue
Address Line 2: Shearman & Sterling LLP
Address Line 4: New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER: 35614/88

DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER: TINA PATEL

Signature: /TINA PATEL/

Date: 04/14/2009

Total Attachments: 8
source=IP Security Agreement#page1.tif
source=IP Security Agreement#page2.tif
source=IP Security Agreement#page3.tif
source=IP Security Agreement#page4.tif
source=IP Security Agreement#page5.tif
source=IP Security Agreement#page6.tif
source=IP Security Agreement#page7.tif
source=IP Security Agreement#page8.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*IP Security Agreement*") dated April 14, 2009, is made by **NORBORD INDUSTRIES INC.** (the "*Grantor*") in favor of **BNY TRUST COMPANY OF CANADA**, as Collateral Agent (the "*Collateral Agent*") for the Bondholders (as defined in the Debenture referred to below).

WHEREAS, Norbord Inc. (the "*Issuer*") has issued Series A Bonds pursuant to the Master Deed of Trust dated as of April 14, 2009 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Lenders' Collateral Platform*") in order to establish a collateral platform and provide a framework for securing the Borrowings (as defined in the Lenders' Collateral Platform) and the Guarantee (as defined in the Debenture). Terms defined in the Lenders' Collateral Platform and not otherwise defined herein are used herein as defined in the Lenders' Collateral Platform.

WHEREAS, the Grantor has executed and delivered that certain Debenture dated April 14, 2009 made by the Grantor to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Debenture*").

WHEREAS, under the terms of the Debenture, the Grantor has granted to the Collateral Agent, for the ratable benefit of the Bondholders, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

SECTION 1. Grant of Security. The Grantor hereby grants to the Collateral Agent for the ratable benefit of the Bondholders a security interest in all of the Grantor's right, title and interest in and to the following (the "*Collateral*"):

- (i) the patents and patent applications set forth in Schedule A hereto (the "*Patents*");
- (ii) the trademark and service mark registrations and applications set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), together with the goodwill symbolized thereby (the "*Trademarks*");
- (iii) all copyrights, whether registered or unregistered, now owned or hereafter acquired by the Grantor, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the "*Copyrights*");
- (iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto;

(v) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vi) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in, the Collateral by the Grantor under this IP Security Agreement secures the payment of all "Secured Deed Obligations" as such term is defined in the Debenture. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to the Grantor, the payment of all amounts that constitute part of the Secured Deed Obligations and that would be owed by the Grantor to any Secured Party under the Deed Documents but for the fact that such Secured Deed Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

SECTION 3. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Debenture and the Lenders' Collateral Platform. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Debenture and the Lenders' Collateral Platform, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. Governing Law, Jurisdiction Etc. (a) This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

(b) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any New York State court or Federal court of the United States of America sitting in New York City, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this IP Security Agreement, the Deed Documents or any of the other Loan Documents to which it is a party, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in any such New York State court or, to the fullest extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this IP Security Agreement shall affect any right that any party may otherwise have to bring any action or proceeding relating to this IP Security Agreement, the Deed Documents or any of the other Loan Documents in the courts of any jurisdiction.

(c) Each of the parties hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this IP Security Agreement, the Deed Documents or any of the other Loan Documents to which it is a party in any New York State or Federal court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

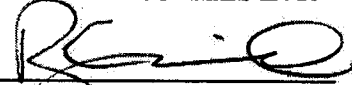
(d) The Grantor hereby irrevocably designates, appoints and empowers the Issuer as its authorized designee, appointee and agent to receive, accept and acknowledge for and on its behalf, and in respect of its property, service of any and all legal process, summons, notices and documents which may be served in any action or proceeding solely in connection with this IP Security Agreement and any actions arising out of or in connection herewith or therewith or any replacement of the Issuer as may be appointed by the Grantor pursuant to the Lenders' Collateral Platform as its designee, appointee and agent in the City of Toronto for service of process. Such service may be made by delivering a copy of such process to the Grantor in care of the Issuer and the Grantor hereby irrevocably authorized and directs the Issuer to accept such service on its behalf. Nothing in this Section shall affect the right of the Collateral Agent, the Trustee or a Bondholder to serve legal process in any other manner permitted by law.


SECTION 7. Waiver of Jury Trial. The Grantor, and the Collateral Agent on behalf of itself and the Bondholders, irrevocably waives all right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this IP Security Agreement, the Deed Documents or any of the Loan Documents, the Accommodations, or the actions of the Collateral Agent or any Bondholder in the negotiation, administration, performance or enforcement thereof.

-remainder of this page intentionally left blank-

IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

NORBORD INDUSTRIES INC.

By 
Name:
Title:

By 
Name:
Title:

Address for Notices:

BNY TRUST COMPANY OF CANADA,
as Collateral Agent, on behalf of itself and the
Bondholders

By 
Name: _____
Title: **Angela Ikhimokpa**
Authorized Signatory

Address for Notices:
BNY Trust Company of Canada
4 King West, Suite 1101
Toronto, Ontario M5H 1B6
Facsimile: (416) 360-1711 or (416) 360-1727

IP Security Agreement (Norbord Ontario)

TRADEMARK
REEL: 003970 FRAME: 0407

SCHEDULE "A"
PATENTS

NIL.

**SCHEDULE "B"
TRADEMARKS**

COUNTRY	REFERENCE#	FILED	APPL#	REG DATE	REG #	STATUS	CLASSES
<i>FX</i>							
UNITED STATES	066134-307231	9/4/2002	78/160,436	4/11/2006	3,078,417	REGISTERED	19
<i>NORBORD</i>							
UNITED STATES	066134-212228-9	10/10/1979	73/234,625	7/14/1981	1,160,958	REGISTERED	
<i>NORBORD FX</i>							
UNITED STATES	066134-307232	9/4/2002	78/160,439	12/21/2004	2,912,641	REGISTERED	N/A
<i>NORCORE</i>							
UNITED STATES	066134-307233	9/4/2002	78/160,442	12/28/2004	2,914,420	REGISTERED	N/A
<i>RAINSTORM</i>							
UNITED STATES	066130-381972	10/11/2006	77/018,882	PENDING	16		
<i>STABLEDGE</i>							
UNITED STATES	066134-246914	2/9/1999	75/636,821	4/10/2001	2,441,854	REGISTERED	19
<i>TALLWALL</i>							
UNITED STATES	066134-212228-2	2/19/2002	76/373,069	11/16/2004	2,902,650	REGISTERED	N/A
<i>TRUFLOR</i>							
UNITED STATES	066134-396940	11/21/2007	77/335,211	PENDING	9		
<i>WINDSTORM</i>							
UNITED STATES	066134-331716	8/11/2003	78/285,552	PENDING	19		

**SCHEDULE "C"
COPYRIGHTS**

NIL.

TOR_LAW\71010314

IP Security Agreement (Norbord Ontario)

RECORDED: 04/14/2009

**TRADEMARK
REEL: 003970 FRAME: 0410**