

# TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Tree Island Industries, Ltd.		11/26/2009	COMPANY:
RECEIVING PARTY DATA			
Name:	Valiant Trust Company		
Street Address:	750 Cambie Street		
Internal Address:	Suite 600		
City:	Vancouver		
State/Country:	CANADA		
Postal Code:	V6B08A2		
Entity Type:	Trust Company: CANADA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3106216	TREE ISLAND	
Serial Number:	77451311	GRIP LATH	
CORRESPONDENCE DATA			
Fax Number:	(973)295-1283		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	973-443-3553		
Email:	whelanm@gtlaw.com		
Correspondent Name:	Mary Whelan-Greenberg Traurig		
Address Line 1:	200 Park Avenue		
Address Line 4:	Florham Park, NEW JERSEY 07932		
ATTORNEY DOCKET NUMBER:	121608-010100		
DOMESTIC REPRESENTATIVE			
Name:			

CH \$65.00 3106216

900148753

TRADEMARK  
 REEL: 004105 FRAME: 0040

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

NAME OF SUBMITTER:

Mary J. Whelan

Signature:

/Mary J. Whelan/

Date:

11/30/2009

Total Attachments: 6

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THIS INSTRUMENT AND THE RIGHTS AND OBLIGATIONS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THAT CERTAIN SUBORDINATION AND INTERCREDITOR AGREEMENT (AS AMENDED, MODIFIED, SUPPLEMENTED, EXTENDED, RESTATED OR REPLACED FROM TIME TO TIME, THE "*SUBORDINATION AGREEMENT*") DATED AS OF NOVEMBER 26, 2009 AMONG EACH OF THE INVESTORS PARTY TO THE SUBORDINATED INDENTURE, TREE ISLAND WIRE INCOME FUND, TREE ISLAND INDUSTRIES, LTD., TREE ISLAND WIRE HOLDINGS (USA), INC. AND TREE ISLAND WIRE (USA), INC., GE CANADA FINANCE HOLDING COMPANY AND GENERAL ELECTRIC CAPITAL CORPORATION, TO THE INDEBTEDNESS (INCLUDING INTEREST) OWED BY TREE ISLAND INDUSTRIES, LTD., TREE ISLAND WIRE HOLDINGS (USA), INC. AND TREE ISLAND WIRE (USA), INC. IN CONNECTION WITH THAT CERTAIN AMENDED AND RESTATED CREDIT AGREEMENT DATED AS OF JULY 6, 2007 AMONG TREE ISLAND INDUSTRIES, LTD., TREE ISLAND WIRE HOLDINGS (USA), INC., TREE ISLAND WIRE (USA), INC., THE SENIOR CANADIAN AGENT AND SENIOR LENDERS FROM TIME TO TIME PARTY THERETO AND TO THE INDEBTEDNESS (INCLUDING INTEREST) OWED BY TREE ISLAND INDUSTRIES, LTD., TREE ISLAND WIRE HOLDINGS (USA), INC. AND TREE ISLAND WIRE (USA), INC. IN CONNECTION WITH THAT CERTAIN CREDIT AGREEMENT DATED AS OF JULY 6, 2007 AMONG TREE ISLAND INDUSTRIES, LTD., TREE ISLAND WIRE HOLDINGS (USA), INC., TREE ISLAND WIRE (USA), INC., GENERAL ELECTRIC CAPITAL CORPORATION AND THE SENIOR LENDERS FROM TIME TO TIME PARTY THERETO, AS EACH SUCH CREDIT AGREEMENT HAS BEEN AND HEREAFTER MAY BE AMENDED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME AND TO INDEBTEDNESS REFINANCING THE INDEBTEDNESS UNDER EACH SUCH CREDIT AGREEMENT AS CONTEMPLATED BY THE SUBORDINATION AGREEMENT; AND EACH HOLDER OF THIS INSTRUMENT, BY ITS ACCEPTANCE HEREOF, IRREVOCABLY AGREES TO BE BOUND BY THE PROVISIONS OF THE SUBORDINATION AGREEMENT.

#### TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of November 26, 2009, by TREE ISLAND INDUSTRIES LTD., a company amalgamated under the laws of the Province of British Columbia ("*Grantor*"), in favour of VALIANT TRUST COMPANY, a trust company formed under the laws of Canada, in its capacity as Collateral Agent (the "*Agent*").

#### WITNESSETH:

WHEREAS, pursuant to that certain Investment Agreement dated as of August 13, 2009 by and among *inter alia* Tree Island Wire Income Fund (the "*Fund*"), The Futura Corporation ("*Futura*"), Marret Asset Management Inc. ("*Marret*") and Arbutus Distributors Ltd. ("*Arbutus*") and together with Futura and Marret, the "*Initial Purchasers*") (including all annexes, exhibits and schedules thereto, and as from time to time amended, restated, supplemented or otherwise modified (the "*Investment Agreement*")), the Fund has agreed to sell to the Initial Purchasers and

the Initial Purchasers have agreed to purchase from the Fund certain 10% second lien convertible debentures (the "*Debentures*") issued by the Fund pursuant to the trust indenture (the "*Trust Indenture*") governing the Debentures and executed by the Fund and the Agent on the date hereof;

WHEREAS, Agent and the Initial Purchasers are willing to purchase the Debentures as provided for in the Investment Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent, for itself and the rateable benefit of the Initial Purchasers and other purchasers of Debentures, from time to time, (collectively, the "*Purchasers*"), that certain General Security Agreement dated as of the date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "*Security Agreement*");

WHEREAS, pursuant to the Security Agreement, Grantor is required to execute and deliver to Agent, for itself and the rateable benefit of Purchasers, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

#### SECTION 1. DEFINED TERMS.

All capitalized terms used but not otherwise defined herein shall, as applicable, have the meanings given to them in the Trust Indenture or the Security Agreement except for the following terms:

"*Trademarks*" shall mean all of the following now owned or hereafter acquired by any Obligor: (a) all trademarks, trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature (whether registered or unregistered), now owned or existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, including registrations, recordings and applications in the Canadian Intellectual Property Office or in any similar office in any other country; (b) all reissues, extensions or renewals thereof; and (c) all goodwill associated with or symbolized by any of the foregoing.

"*Trademark License*" shall mean rights under any written agreement now owned or hereafter acquired by any Obligor granted any right to use any Trademark.

#### SECTION 2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.

Grantor hereby grants to Agent, on behalf of itself and Purchasers, a continuing security interest (subject to Permitted Encumbrances, if any, which are permitted to be senior to the security interests of Agent) in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "*Trademark Collateral*");

- (a) all of its Trademarks and Trademark Licenses to which it is a party including those referred to on Schedule I hereto;
- (b) all reissues, continuations or extensions of the foregoing;
- (c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License; and
- (d) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or Trademark licensed under any Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License.

### SECTION 3. SECURITY AGREEMENT.

The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Purchasers, pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral 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.


### SECTION 4. GOVERNING LAW.

This Trademark Security Agreement shall be governed by, construed and enforced in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

**[Signature Page Follows]**

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

**TREE ISLAND INDUSTRIES LTD.**

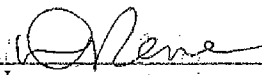
By:   
Name: B W IRVING  
Title: CFO

**ACCEPTED AND ACKNOWLEDGED BY:**

**VALIANT TRUST COMPANY, as Collateral**


**Agent**

Dianna Relmer  
Managing Director  
Operations

By:   
Name: \_\_\_\_\_

Its Duly Authorized Signatory


Ramie Lousa  
Manager

By:   
Name: \_\_\_\_\_

Its Duly Authorized Signatory

Client Services

### Canadian Trademarks

Trademark Name	Country	Registration Number	Current Owner	Registration Date
 TREE ISLAND & Design	Canada	TMA637,294	Tree Island Industries Ltd.	April 14, 2005
Frost	Canada	TMA120,795	Tree Island Industries Ltd	January 13, 1961 Renewed: January 13, 2006


### Canadian Trademark Applications

Trademark Name	Country	Application Number	Current Owner	Filing Date
GRIP LATH	Canada	App. No.: 1,392,253	Tree Island Industries Ltd.	April 21, 2008 Allowed: June 26, 2009

### Canadian Trademark Licenses

None.

### US Trademarks

Trademark Name	Registration Number	Current Owner	Registration Date
 Tree Island Logo	3,106,216	Tree Island Industries Ltd.	June 20, 2006

### US Trademark Applications

Trademark Name	Registration Number	Current Owner	Filing Date
GRIP LATH	Serial No.: 77/451,311	Tree Island Industries Ltd.	April 17, 2008

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