

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	GRANT OF SECURITY INTEREST (FIRST LIEN)

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
PANOLAM INDUSTRIES INTERNATIONAL, INC.		12/23/2009	CORPORATION: DELAWARE

**RECEIVING PARTY DATA**

<b>Name:</b>	CREDIT SUISSE, AG CAYMAN ISLANDS BRANCH as administrative agent
<b>Street Address:</b>	OMA-2
<b>Internal Address:</b>	ONE MADISON AVENUE
<b>City:</b>	NEW YORK
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10010
<b>Entity Type:</b>	CORPORATION: SWITZERLAND

**PROPERTY NUMBERS Total: 35**

Property Type	Number	Word Mark
Registration Number:	2280315	PI
Registration Number:	1978878	PANOLAM
Registration Number:	1999543	PANOLAM
Registration Number:	2277041	PANOLAMINDUSTRIES
Registration Number:	2940990	LEATHERLAM
Registration Number:	3034564	PANOLAMHPL
Registration Number:	3044467	CARDAMOM FIBER
Registration Number:	2982987	CELERY FIBER
Registration Number:	2982988	CHAMOMILE FIBER
Registration Number:	2982986	CHILI FIBER
Registration Number:	2982994	CINNAMON FIBER
Registration Number:	2991765	CORIANDER FIBER
Registration Number:	2983020	CURACAO FIBER

CH \$890.00 2280315

**900150742**

**TRADEMARK  
 REEL: 004120 FRAME: 0453**

Registration Number:	2982993	CURRY FIBER
Registration Number:	2982997	KALE FIBER
Registration Number:	2975846	OATMEAL FIBER
Registration Number:	2983019	PEPPER FIBER
Registration Number:	2983018	SUGAR FIBER
Registration Number:	2982991	THYME FIBER
Registration Number:	2982992	VANILLA FIBER
Registration Number:	2982996	WHEAT FIBER
Registration Number:	3131215	FRL
Registration Number:	3438016	DECOCOR
Registration Number:	3399850	RESOPREG
Registration Number:	3283817	WALL SURFACING SOLUTION
Registration Number:	3180394	FRL
Serial Number:	77731633	ECO-LOGIC
Registration Number:	3550640	MELUMINUM
Registration Number:	1394066	MELCOR II
Registration Number:	1354038	P PIONEER
Registration Number:	2244122	P PIONEER
Registration Number:	0648807	PIONITE
Registration Number:	2274873	PIONITE
Registration Number:	0800838	RESOPREG
Registration Number:	0553791	CONOLITE

**CORRESPONDENCE DATA**

Fax Number: (202)736-8711  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 2027368818  
Email: DFITZGERALD@SIDLEY.COM  
Correspondent Name: DAVID L FITZGERALD  
Address Line 1: SIDLEY AUSTIN LLP  
Address Line 2: 1501 K STREET NW  
Address Line 4: WASHINGTON, DISTRICT OF COLUMBIA 20005

ATTORNEY DOCKET NUMBER:	32513-30020
NAME OF SUBMITTER:	David L. Fitzgerald, Reg. no. 47,347
Signature:	/David L. Fitzgerald/

Date:

12/25/2009

**Total Attachments: 6**

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**AMENDED AND RESTATED  
GRANT OF TRADEMARK SECURITY INTEREST**

**WHEREAS, PANOLAM INDUSTRIES INTERNATIONAL, INC.**, a Delaware corporation (“**Grantor**”), has certain rights, title and interests in and to the Trademark Collateral (as defined below);

**WHEREAS**, Grantor is party to that certain Grant of Trademark Security Interest dated as of September 30, 2005 (the “**Existing Trademark Grant**”), pursuant to which Grantor has granted a security interest in favor of Credit Suisse, AG Cayman Islands Branch, as Administrative Agent for certain financial institutions (in such capacity, “**Secured Party**”), in order to secure the prompt and complete payment, observance and performance of the Obligations under (and as defined in) that certain Credit Agreement, dated as of September 30, 2005, by and among, *inter alia*, Grantor, Panolam Holdings Co. (“**Holdings**”), Secured Party and the financial institutions listed therein as Lenders (“**Lenders**”), as amended by that certain First Amendment to Credit Agreement and Waiver dated as of February 27, 2006, as further amended by that certain Second Amendment to Credit Agreement dated as of March 1, 2006, as further amended by that certain Third Amendment to Credit Agreement and Limited Waiver dated as of March 30, 2007 and as further amended by that certain Fourth Amendment to Credit Agreement, dated as of September 14, 2009 (as may have been further amended, restated, amended and restated, supplemented or otherwise modified as of the date hereof, the “**Existing Credit Agreement**”);

**WHEREAS**, concurrently herewith, Grantor, Holdings, Secured Party and Lenders are entering into that certain Amended and Restated Credit Agreement of even date herewith (as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), in order, among other things, to: (i) amend and restate the Existing Credit Agreement in its entirety; (ii) re-evidence, ratify and reaffirm the Obligations which shall be repayable hereafter in accordance with the respective terms and provisions of the Credit Agreement and (iii) set forth the terms and conditions under which Revolving Lenders will from time to time hereafter make further loans or extensions of credit, as the case may be, to or for the account of Grantor;

**WHEREAS**, Grantor may from time to time enter, or may from time to time have entered, into one or more swap agreements (collectively, the “**Lender Swap Agreements**”) with one or more Persons that are Lenders or Affiliates of Lenders at the time such Lender Swap Agreements are entered into (in such capacity, collectively, “**Swap Counterparties**”); and

**WHEREAS**, pursuant to the terms of that certain Amended and Restated Security Agreement dated of even date herewith (as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”), among Grantor, Secured Party and the other grantors named therein, Grantor has created in favor of Secured Party a security interest in, and Secured Party has become a secured creditor with respect to, the Trademark Collateral.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Security Agreement, to evidence further the security interest granted by Grantor to Secured Party pursuant to the Security Agreement, Grantor hereby grants to Secured Party a security interest in all of Grantor's right, title and interest in and to the following, in each case whether now or hereafter existing or in which Grantor now has or hereafter acquires an interest and wherever the same may be located (the "**Trademark Collateral**"):

(i) all rights, title and interest (including rights acquired pursuant to a license or otherwise) in and to any trademark or service mark registrations or applications that have been or may hereafter be issued or applied for thereon (including, without limitation, the registrations and applications set forth on Schedule A annexed hereto), and all goodwill of such Grantor's business symbolized by the Trademark Collateral and associated therewith; 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 of enforceability of such intent to use trademark application; and

(ii) all proceeds, products, rents and profits of or from any and all of the foregoing Trademark Collateral and, to the extent not otherwise included, all payments under insurance (whether or not Secured Party is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Trademark Collateral. For purposes of this Amended and Restated Grant of Trademark Security Interest, the term "**proceeds**" includes whatever is receivable or received when Trademark Collateral or proceeds are sold, licensed, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary.

Grantor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the security interest in the Trademark Collateral 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.

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IN WITNESS WHEREOF, Grantor has caused this Amended and Restated Grant of Trademark Security Interest to be duly executed and delivered by its officer thereunto duly authorized as of the 23rd day of December, 2009.

PANOLAM INDUSTRIES INTERNATIONAL, INC.

By: 

Name: Robert J. Muller, Jr.

Title: President and Chief Executive Officer

**SCHEDULE A  
TO  
AMENDED AND RESTATED GRANT OF TRADEMARK SECURITY INTEREST**

<b>OWNER</b>	<b>TITLE OF TRADEMARK</b>	<b>SERIAL/ APPLICATION #</b>	<b>REGISTRATION #</b>	<b>FILING DATE</b>	<b>REG. DATE</b>	<b>COUNTRY</b>
Panolam Industries International, Inc.	PI (Stylized) 19	75-277,628	2,280,315	4/21/97	9/28/99	UNITED STATES
Panolam Industries International, Inc.	PANOLAM	74-558,308	1,978,878	8/8/94	6/4/96	UNITED STATES
Panolam Industries International, Inc.	PANOLAM (Stylized)	74-713,563	1,999,543	8/10/95	9/10/96	UNITED STATES
Panolam Industries International, Inc.	PANOLAM INDUSTRIES (Stylized Letters)	75-277,627	2,277,041	4/21/97	9/14/99	UNITED STATES
Panolam Industries International, Inc.	LEATHERLAM	78-289,051	2940990	8/19/03	4/12/05	UNITED STATES
Panolam Industries International, Inc.	PANOLAMHPL	78-413,886	3034564	5/6/04	12/27/05	UNITED STATES
Panolam Industries International, Inc.	Fiber Series CARDAMON FIBER	78-339386	3044467	12/11/03	1/17/06	UNITED STATES
Panolam Industries International, Inc.	Fiber Series CELERY FIBER	78-339411	2982987	12/11/03	8/9/05	UNITED STATES
Panolam Industries International, Inc.	Fiber Series CHAMOMILE FIBER	78-339417	2982988	12/11/03	8/9/05	UNITED STATES
Panolam Industries International, Inc.	Fiber Series CHILI FIBER	78-339309	2982986	12/11/03	8/9/05	UNITED STATES
Panolam Industries International, Inc.	Fiber Series CINNAMON FIBER	78-339885	2982994	12/11/03	8/9/05	UNITED STATES
Panolam Industries International, Inc.	Fiber Series CORIANDER FIBER	78-339295	2991765	12/11/03	9/06/05	UNITED STATES
Panolam Industries International, Inc.	Fiber Series CURACAO FIBER	78-344891	2983020	12/23/03	8/9/05	UNITED STATES

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Grant of Trademark Security Interest  
(Panolam Industries International, Inc.)

1688683

OWNER	TITLE OF TRADEMARK	SERIAL/ APPLICATION #	REGISTRATION #	FILING DATE	REG. DATE	COUNTRY
Panolam Industries International, Inc.	Fiber Series CURRY FIBER	78-339882	2982993	12/11/03	8/9/05	UNITED STATES
Panolam Industries International, Inc.	Fiber Series KALE FIBER	78-340162	2982997	12/12/03	8/9/05	UNITED STATES
Panolam Industries International, Inc.	Fiber Series OATMEAL FIBER	78-339290	2975846	12/11/03	7/26/05	UNITED STATES
Panolam Industries International, Inc.	Fiber Series PEPPER FIBER	78-344884	2983019	12/23/03	8/9/05	UNITED STATES
Panolam Industries International, Inc.	Fiber Series SUGAR FIBER	78-344869	2983018	12/23/03	8/9/05	UNITED STATES
Panolam Industries International, Inc.	Fiber Series THYME FIBER	78-339865	2982991	12/12/03	8/09/05	UNITED STATES
Panolam Industries International, Inc.	Fiber Series VANILLA FIBER	78-339878	2982992	12/12/03	8/09/05	UNITED STATES
Panolam Industries International, Inc.	Fiber Series WHEAT FIBER	78-340142	2982996	12/12/03	8/09/05	UNITED STATES
Panolam Industries International, Inc.	FRL	78-606057	3131215	4/11/05	8/15/06	UNITED STATES
Panolam Industries International, Inc.	DECOCOR	78-817789	3438016	2/17/06	5/27/08	UNITED STATES
Panolam Industries International, Inc.	RESOPREG	78-819410	3399850	2/21/06	3/18/08	UNITED STATES
Panolam Industries International, Inc.	WALL SURFACING SOLUTION	78-775976	3283817	12/19/05	8/21/07	UNITED STATES
Panolam Industries International, Inc.	FRL	78-765695	3180394	12/02/05	12/05/06	UNITED STATES
Panolam Industries International, Inc.	ECO-LOGIC	77-731633		5/07/09		UNITED STATES
Panolam Industries International, Inc.	MELUMINUM	77-011473	3550640	10/02/06	12/23/08	UNITED STATES
Panolam Industries International, Inc.	MELCOR II (Stylized)	73/564753	1,394,066	10/24/85	5/20/86	UNITED STATES

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Grant of Trademark Security Interest  
(Panolam Industries International, Inc.)

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TRADEMARK  
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OWNER	TITLE OF TRADEMARK	SERIAL/ APPLICATION #	REGISTRATION #	FILING DATE	REG. DATE	COUNTRY
Panolam Industries International, Inc.	P PIONEER & DESIGN	73/507749	1,354,038	11/08/84	8/13/85	UNITED STATES
Panolam Industries International, Inc.	P PIONEER and Design	75/149601	2,244,122	8/13/96	5/11/99	UNITED STATES
Panolam Industries International, Inc.	PIONITE	72/021720	648,807	12/27/56	7/23/57	UNITED STATES
Panolam Industries International, Inc.	PIONITE	75/320791	2,274,873	7/8/97	8/31/99	UNITED STATES
Panolam Industries International, Inc.	RESOPREG	72/220401	800,838	6/4/65	12/28/65	UNITED STATES
Panolam Industries International, Inc.	CONOLITE	71/586,959	553791	10/28/49	1/22/52	UNITED STATES