

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	LIEN		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Pioneer Plastics Corporation		08/23/2012	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Apollo Laminates Agent, LLC		
Street Address:	9 West 57th Street, 37th Floor		
Internal Address:	c/o Apollo Capital Management, L.P.		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	2038279	PIOESTER	
Registration Number:	2047138	PIOTHANE	
Registration Number:	2244122	P PIONEER	
CORRESPONDENCE DATA			
Fax Number:	2128721002		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	212 836 2264		
Email:	pgunn@akingump.com		
Correspondent Name:	Patricia Gunn, c/o Akin Gump		
Address Line 1:	One Bryant Park		
Address Line 4:	New York, NEW YORK 10036-6745		
ATTORNEY DOCKET NUMBER:	690446.0001		
NAME OF SUBMITTER:	Patricia Gunn		

CH \$90.00 2038279

Signature:	/Patricia Gunn/
Date:	08/28/2012
Total Attachments: 7 source=Panolam - Second Lien Trademark Security Agreement - Pioneer Plastics - Executed#page1.tif source=Panolam - Second Lien Trademark Security Agreement - Pioneer Plastics - Executed#page2.tif source=Panolam - Second Lien Trademark Security Agreement - Pioneer Plastics - Executed#page3.tif source=Panolam - Second Lien Trademark Security Agreement - Pioneer Plastics - Executed#page4.tif source=Panolam - Second Lien Trademark Security Agreement - Pioneer Plastics - Executed#page5.tif source=Panolam - Second Lien Trademark Security Agreement - Pioneer Plastics - Executed#page6.tif source=Panolam - Second Lien Trademark Security Agreement - Pioneer Plastics - Executed#page7.tif	

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of August 23, 2012, is made by each of the entities listed on the signature pages hereof (each a "Grantor" and, collectively, the "Grantors"), in favor of Apollo Laminates Agent, LLC ("Apollo Laminates"), as administrative agent (in such capacity, together with its successors and permitted assigns, the "Agent") for the Secured Parties (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the Amended and Restated Second Lien Credit Agreement, dated as of August 23, 2012 (as the same may be amended, restated, supplemented and/or modified from time to time, the "Credit Agreement"), by and among the Borrower, the other Credit Parties, the Lenders from time to time party thereto and Apollo Laminates, as Agent, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor (other than the Borrower) has agreed, pursuant to an Amended and Restated Second Lien Guaranty and Security Agreement of even date herewith in favor of Agent (and such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, all of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, and Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to Agent for the benefit of the Secured Parties, and grants to Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Trademark Collateral"):

(a) all of its Trademarks and all IP Licenses providing for the grant by or to such Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 hereto;

(a) all renewals and extensions of the foregoing;

(b) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(c) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees 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 Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks and IP Licenses subject to a security interest hereunder.

Section 5. Termination. Upon the termination of the Guaranty and Security Agreement, and upon the Borrower's written request, the Agent shall execute acknowledge, and deliver to the Grantor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the applicable Trademarks under this Trademarks Security Agreement and any other documents required to evidence the termination of the Agent's interest in the applicable Trademarks.

Section 6. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate 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. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 7. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each 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.

PIONEER PLASTICS CORPORATION
as Grantor

By:  _____

Name: Jeffrey Muller

Title: Chief Operating Officer and General
Counsel

[Signature Page to Second Lien Trademark Security Agreement]

TRADEMARK
REEL: 004850 FRAME: 0415

ACCEPTED AND AGREED
as of the date first above written:

APOLLO LAMINATES AGENT, LLC
as Agent

By: AK

Name:

Title: Its Duly Authorized Signatory

AVI KATZ
Vice President

[Signature Page to Second Lien Trademark Security Agreement]

TRADEMARK
REEL: 004850 FRAME: 0416

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Issued U.S. Trademarks – Pioneer Plastics Corporation

Owner	Title	Jurisdiction	Filing Date	Number
Pioneer Plastics Corporation	PIOESTER	United States	8/08/1995	2,038,279
Pioneer Plastics Corporation	PIOTHANE	United States	8/08/1995	2,047,138
Pioneer Plastics Corporation	P PIONEER & Design	United States	8/13/1996	2,244,122