

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM323609

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
WB US TRADEMARK HOLDINGS LLC		11/17/2014	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, AS ADMINISTRATIVE AGENT		
Street Address:	ELEVIN MADISON AVENUE, 23RD FLOOR		
City:	NEW YORK		
State/Country:	NEW YORK		
Postal Code:	10010		
Entity Type:	Bank: SWITZERLAND		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	3231384		
Registration Number:	3196007	WHITE BIRCH PAPER	
Registration Number:	3161114	WHITE BIRCH PAPER	
Registration Number:	3231340		
CORRESPONDENCE DATA			
Fax Number:	7147558290		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	714-540-1235		
Email:	ipdocket@lw.com		
Correspondent Name:	Latham & Watkins LLP		
Address Line 1:	650 Town Center Drive, Suite 2000		
Address Line 4:	Costa Mesa, CALIFORNIA 92626		
ATTORNEY DOCKET NUMBER:	030786-0637		
NAME OF SUBMITTER:	Anna T Kwan		
SIGNATURE:	/atk/		
DATE SIGNED:	11/18/2014		
Total Attachments: 6			

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 17th day of November, 2014, by and among **WB US TRADEMARK HOLDINGS LLC**, a Delaware limited liability company ("Grantor"), and **CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH**, as administrative agent (in such capacity, including any successor thereto, "Administrative Agent") for the benefit of the Secured Parties.

WITNESSETH:

WHEREAS, pursuant to that certain Loan Agreement dated as of November 17, 2014 (as amended, restated, supplemented, or otherwise modified from time to time, the "Loan Agreement") by and among **BEAR ISLAND PAPER WB LLC**, a Delaware limited liability company ("Bear Island"), **WHITE BIRCH PAPER CANADA COMPANY**, an unlimited company organized under the Laws of Nova Scotia ("WB NSULC", together with Bear Island, on a joint and several basis, the "Borrowers"), **BD WHITE BIRCH INVESTMENT LLC**, a Delaware limited liability company ("Holdings"), the lenders party thereto as "Lenders" (such Lenders, together with their respective successors and assigns in such capacity, each, individually, a "Lender" and, collectively, the "Lenders"), and Administrative Agent, the Lenders have agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the Lenders are willing to make the financial accommodations to Borrowers as provided for in the Loan Agreement and the other Loan Documents, but only upon the condition, among others, that Grantor shall have executed and delivered to Administrative Agent, for the benefit of the Secured Parties, that certain Guaranty and Security Agreement, dated as of November 17, 2014 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Guaranty and Security Agreement"); and

WHEREAS, pursuant to the Guaranty and Security Agreement, Grantor is required to execute and deliver to Administrative Agent, for the benefit of the Secured Parties, 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:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Guaranty and Security Agreement or, if not defined therein, in the Loan Agreement, and this Trademark Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Guaranty and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby unconditionally grants and pledges to Administrative Agent, for the benefit of the Secured Parties, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the "Security Interest") in all of Grantor's right, title and

interest in and to the following, whether now owned or hereafter acquired or arising and wherever located (collectively, the "Trademark Collateral"):

(a) any and all of Grantor's trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including (i) the registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule I, (ii) all renewals thereof, (iii) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iv) the right to sue for past, present and future infringements and dilutions thereof, (v) the goodwill connected with the use thereof and symbolized thereby, and (vi) all of Grantor's rights corresponding thereto throughout the world; and

(b) all of the Proceeds of any of the foregoing.

Notwithstanding anything contained in this Trademark Security Agreement to the contrary, the term "Trademark Collateral" shall not include, and the Security Interest shall not attach to, any United States intent-to-use trademark or service mark 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 or service mark applications, or any registrations resulting from such applications, under applicable federal law, provided that upon submission and acceptance by the PTO of an amendment to allege use pursuant to 15 U.S.C. Section 1060(a) (or any successor provision), such trademark or service mark application and any resulting registration shall be considered Trademark Collateral.

3. SECURITY FOR SECURED OBLIGATIONS. This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Administrative Agent and the Lenders or any of them, but for the fact that they are unenforceable or not allowable (in whole or in part) as a claim in an Insolvency Proceeding involving any Grantor due to the existence of such Insolvency Proceeding.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Trademark Security Agreement is granted concurrently and in conjunction with the security interests granted to Administrative Agent, for the benefit of the Secured Parties, pursuant to the Guaranty and Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Administrative 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. To the extent there is any inconsistency between this Trademark Security Agreement and the Guaranty and Security Agreement, the Guaranty and Security Agreement shall control.

5. INTERCREDITOR AGREEMENTS. Notwithstanding any other provision contained herein, this Trademark Security Agreement, the rights, remedies, duties and obligations provided for herein are subject in all respects to the provisions of the Intercreditor Agreements. In the event of any conflict between the provisions of this Trademark Security Agreement and the Intercreditor Agreements, the provisions of the Intercreditor Agreements shall control.

6. AUTHORIZATION TO SUPPLEMENT. Grantor hereby authorizes Administrative Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Administrative Agent's continuing security interest in any Trademark Collateral, whether or not listed on Schedule I.

7. COUNTERPARTS. This Trademark Security Agreement is a Loan Document. This Trademark Security Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which, when executed and delivered, shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Trademark Security Agreement by facsimile or e-mail transmission shall be as effective as delivery of a manually signed counterpart of this Trademark Security Agreement.

8. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS TRADEMARK SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 25 OF THE GUARANTY AND SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

WB US TRADEMARK HOLDINGS LLC,
a Delaware limited liability company

By: 

Name: Edward D. Sherrick

Title: Senior Vice President and Chief Financial
Officer

[Trademark Security Agreement]

TRADEMARK
REEL: 005403 FRAME: 0847


ADMINISTRATIVE AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

**CREDIT SUISSE AG, CAYMAN ISLANDS
BRANCH,
as Administrative Agent**

By: 

Name: **ROBERT HETU**
Title: **AUTHORIZED SIGNATORY**

By: 



Name: **DOREEN BARR**
Title: **AUTHORIZED SIGNATORY**

[Trademark Security Agreement]

**TRADEMARK
REEL: 005403 FRAME: 0848**

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

Grantor	Country	Mark	Application/ Registration No.	App/Reg Date
WB US Trademark Holdings LLC	U.S.A.		3,231,384	04-17-2007
WB US Trademark Holdings LLC	U.S.A.	WHITE BIRCH PAPER	3,196,007	01-09-2007
WB US Trademark Holdings LLC	U.S.A.	WHITE BIRCH PAPER	3,161,114	10-17-2006
WB US Trademark Holdings LLC	U.S.A.		3,231,340	04-17-2007