

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM327180

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Appleton Coated LLC		12/19/2014	LIMITED LIABILITY COMPANY: DELAWARE

## RECEIVING PARTY DATA

<b>Name:</b>	PNC Bank, National Association
<b>Street Address:</b>	500 First Avenue
<b>Internal Address:</b>	Commercial Loan Service Center/DCC
<b>City:</b>	Pittsburgh
<b>State/Country:</b>	PENNSYLVANIA
<b>Postal Code:</b>	15219
<b>Entity Type:</b>	national banking association: PENNSYLVANIA

## PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Registration Number:	3873136	UTOPIA
Registration Number:	3515662	U2 : XG
Registration Number:	2624674	UTOPIA ONE X
Registration Number:	2588465	U1X
Registration Number:	2222032	UTOPIA ONE
Registration Number:	2208347	UTOPIA TWO
Registration Number:	2201153	UTOPIA THREE
Registration Number:	2098363	UTOPIA BOOK
Registration Number:	2081985	ALTIMA
Registration Number:	2067867	UTOPIA

## CORRESPONDENCE DATA

Fax Number: 2158325619

*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.*

Phone: 215-569-5619

Email: pecsenye@blankrome.com

Correspondent Name: Timothy D. Pecsénye

Address Line 1: Blank Rome LLP

Address Line 2: One Logan Square, 8th Floor

TRADEMARK

**Address Line 4:** Philadelphia, PENNSYLVANIA 19103-6998

**ATTORNEY DOCKET NUMBER:** 074658-14107

**NAME OF SUBMITTER:** Timothy D. Pecsénye

**SIGNATURE:** /Timothy D. Pecsénye/

**DATE SIGNED:** 12/23/2014

**Total Attachments: 13**

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**EXECUTION VERSION**

**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "Agreement"), dated as of December 19, 2014, is made by APPLETON COATED LLC, a limited liability company formed under the laws of the State of Delaware (the "**Company**") (the Company, together with any other Person that may hereafter become a party to this Agreement as a grantor of Liens hereunder, collectively, "**Grantors**"), with an address at 540 Prospect Street, Combined Locks, WI 54113, in favor of PNC BANK, NATIONAL ASSOCIATION, a national banking association with an address at 200 S. Wacker Drive, Suite 600, Chicago IL 60606, in its capacity as "Agent" under the Credit Agreement referenced below (together with its successors and assigns in such capacity, including any replacement or successor "Agent" appointed under the Credit Agreement, the "**Agent**").

**W I T N E S E T H:**

**WHEREAS**, pursuant to that certain Revolving Credit and Security Agreement, dated as of the date hereof (as it may be amended, modified, supplemented, restated or replaced from time to time, the "**Credit Agreement**"; capitalized terms used herein but not otherwise defined herein shall have the respective meanings given thereto in the Credit Agreement) among Grantors, each other Person hereafter joined thereto as a borrower or guarantor from time to time, the various financial institutions named therein or which hereafter become a party thereto as lenders (collectively, the "**Lenders**"), and Agent, Agent and Lenders have made and/or will in the future make certain extensions of credit to the Grantors upon the terms and subject to the conditions set forth in the Credit Agreement;

**WHEREAS**, pursuant to such Credit Agreement, Grantors have granted to Agent, for its own benefit and for the ratable benefit of each other Secured Party, security interests in and to and Liens on substantially all of each Grantor's assets, including without limitation all of each Grantor's Intellectual Property and specifically including all of each Grantor's registered United States patents, trademarks and copyrights and all of each Grantor's filed United States patent applications, trademark applications and copyright applications, all whether now owned or hereafter created, arising and/or acquired (collectively, the "**US Registered Intellectual Property**"); and

**WHEREAS**, Grantors have agreed to execute and deliver this Agreement, and to have a copy of this Agreement filed with the United States Patent and Trademark Office and/or the United States Copyright Office (as applicable), in order to perfect and/or protect all of Agent's Liens in the US Registered Intellectual Property,

**NOW, THEREFORE**, in consideration of the premises and mutual covenants and agreements provided for herein and in the Credit Agreement, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by each party hereto, and intending to be legally bound, the parties hereto agree as follows:

Section 1. Grant of Security Interest in Intellectual Property Collateral. Without limiting any other grant of any Lien by any Grantor in any Collateral under the Credit Agreement or any Other Document, to secure the prompt payment and performance of all Obligations to Agent and each other Secured Party, each Grantor hereby assigns, pledges and grants to Agent, for its benefit and for the ratable benefit of each other Secured Party, a continuing security interest in and to and Lien on all of such Grantor's right, title and interest in, to and under the following Collateral of Grantor, all whether now

owned and/or existing or hereafter created, arising and/or acquired (the “**Intellectual Property Collateral**”):

(a) all of its registered United States copyrights and filed United States copyright applications, including, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement (as defined below) delivered hereafter, together with all renewals, reversions and extensions of the foregoing;

(b) all of its registered United States trademarks and filed United States trademark applications, including, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement delivered hereafter, together with all renewals, reversions and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such trademark and trademark application covered by (b) above;

(d) all of its registered/issued United States patents and filed United States patent applications, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement delivered hereafter, together with all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing;

(e) all applications, registrations, claims, awards, judgments, amendments, improvements and insurance claims related thereto now or hereafter owned or licensed by any Grantor, or any claims for damages by way of any past, present, or future infringement of any of the foregoing, together with all accessions and additions thereto and proceeds thereof (including, without limitation, any proceeds resulting under insurance policies); provided, further, that the Intellectual Property Collateral shall include, without limitation, all cash, royalty fees, other proceeds, Receivables, accounts and general intangibles that consist of rights of payment to or on behalf of any Grantor or proceeds from the sale, licensing or other disposition of all or any part of, or rights in, the Intellectual Property Collateral by or on behalf of any Grantor; and

(j) 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;

which such continuing security interest in and Lien upon the Intellectual Property Collateral, and this Agreement, shall continue in full force and effect to secure each of the Obligations unless and until such Obligations (including any obligations to provide cash collateral for any Letters of Credit) have been indefeasibly paid in full in cash and satisfied and all commitments of Agent and/or any Lenders to make Revolving Advances, issue Letters of Credit, or any other advances of credit under the Credit Agreement have been terminated.

Section 2. Credit Agreement. The security interests granted pursuant to this Agreement is granted in conjunction with, and in no way limit, the security interests and Liens granted to the Agent pursuant to the Credit Agreement and/or any applicable Other Documents, and Grantors hereby acknowledge and agree that the rights and remedies of the Agent with respect to the security interests and Liens in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 3. Registration/Filing. This Agreement is intended by the parties to be filed, and Grantors hereby authorize Agent to file and record a copy of this Agreement, with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable.

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

Section 5. Agreement to Deliver Supplements. Each Grantor hereby covenants and agrees that promptly upon the acquisition by Grantor of any new US Registered Intellectual Property Collateral (including any acquisition consisting of any registration or issuance after the date hereof of any United States patent, trademark or copyright arising out of any filed United States patent application, trademark application or copyright application listed on Schedule 1 hereto or on the Schedule to any other Supplement delivered to Agent in accordance with this paragraph), Grantors shall, concurrently with the next scheduled delivery of a Compliance Certificate under Section 9.7 or 9.9 of the Credit Agreement following acquisition of such new US Registered Intellectual Property, deliver to Agent a duly executed Supplement to this Agreement in the form of Exhibit A hereto, listing all such newly acquired US Registered Intellectual Property on Schedule I thereto, pursuant to which Grantors shall reconfirm the grant of a security interest in such newly acquired US Registered Intellectual Property Collateral to Agent, for its benefit and for the ratable benefit of Issuer, Lenders and each other Secured Party, to secure the Obligations. Each such Supplement is intended by the parties to be filed, and Grantors hereby authorize Agent to file and record a copy of each such Supplement, with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable. Regardless of whether any Supplement is delivered by Grantors, and without limiting the generality of the provisions of Section 1 hereof above, Grantors hereby confirm and agree that any and all such after-acquired US Registered Intellectual Property Collateral, and all Intellectual Property Collateral relating thereto, shall immediately and automatically upon any Grantor's acquisition of any right, title and interest therein become part of the Intellectual Property Collateral hereunder. In the event that any Grantor acquires any such new US Registered Intellectual Property but Grantors fail for whatever reason to promptly deliver a Supplement pursuant to this Section 5, Grantors hereby authorize Agent (and its successors and assigns, and any officer, employee, attorney or agent thereof), acting under its Power of Attorney granted pursuant to Section 8 below, to at any time thereafter execute in the name of each Grantor an applicable Supplement with respect to such newly acquired US Registered Intellectual Property and to file the same with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable.

Section 6. Representation and Warranties. Grantors hereby represent and warrant to Agent and to the Lenders that Schedule 1 sets forth a full, complete and correct list of all US Registered Intellectual Property Collateral owned by Grantors as of the date hereof.

Section 7. Events of Default and Remedies. The occurrence of any Event of Default under the Credit Agreement shall constitute an "**Event of Default**" under this Agreement. Upon the occurrence of and during the continuance of any such Event of Default, Agent (in addition to all other rights, options, and remedies granted to Agent under the Credit Agreement or any Other Document, or otherwise available to Agent as a secured creditor at law or in equity) may exercise, either directly or through one or more assignees or designees, all rights and remedies granted to it as a secured creditor under the Uniform Commercial Code with respect to the Intellectual Property Collateral.

Section 8. Power of Attorney. Without limiting the generality of any power of attorney granted to Agent under the Credit Agreement or any Other Document, each Grantor hereby authorizes Agent, its successors and assigns, and any officer, employee, attorney or agent thereof, as such Grantor's

true and lawful attorney-in-fact, with the power (i) to execute and endorse on behalf of and in the name of such Grantor any Supplement to this Agreement or other security agreement or similar document or instrument which Agent may deem necessary or desirable in order to create, protect, perfect or enforce the security interest provided for herein in the Intellectual Property Collateral and in each case to file or record any such Supplement or other security agreement or similar document or instrument with the United States Patent and Trademark Office and/or the United States Copyright Officer, as applicable, in the name of and on behalf of such Grantor, and (ii) after the occurrence and during the continuance of an Event of Default as defined in Section 7 of this Agreement above, to execute and endorse on behalf of and in the name of such Grantor any assignment, bill of sale or similar document or instrument which Agent may deem necessary or desirable in order for Agent to assign, pledge, convey or otherwise sell, transfer title in or dispose of the Intellectual Property Collateral, and in each case to file or record with the United States Patent and Trademark Office and/or the United States Copyright Officer, as applicable, in the name of and on behalf of such Grantor any such assignment or bill of sale or other document executed by Agent, its successors and assigns, and any officer, employee, attorney or Agent thereof under this power of attorney. Each Grantor hereby unconditionally ratifies all that any person authorized under this power of attorney shall lawfully do or cause to be done by virtue hereof and in accordance with the terms of hereof and of the Credit Agreement and the other Loan Documents. This power of attorney is coupled with an interest and is and shall be irrevocable unless and until such Obligations (including any obligations to provide cash collateral for any Letters of Credit) have been indefeasibly paid in full in cash and satisfied and all commitments of Agent and/or any Lenders to make Revolving Advances, issue Letters of Credit, or any other advances of credit under the Credit Agreement have been terminated.

Section 9. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Any signature delivered by a party by facsimile or electronic transmission (including email transmission of a PDF copy) shall be deemed to be an original signature hereto.

Section 10. Governing Law. This Agreement, and all matters relating hereto or thereto or arising herefrom or therefrom (whether arising under contract law, tort law or otherwise) shall be governed by and construed in accordance with the internal laws of the State of Illinois without regard to the laws of the State of Illinois with respect to conflicts of laws. Without limiting the generality of the general incorporation of the Credit Agreement herein provided for above, the provisions of Section 16.1 of the Credit Agreement {agreements regarding, consents to and waivers regarding jurisdiction and venue}, Section 16.5 of the Credit Agreement {indemnities by Grantors}, Section 16.6 of the Credit Agreement {notices}, Section 16.9 of the Credit Agreement {expenses} and Article XII of the Credit Agreement {certain waivers including waivers of the rights of jury trial} are hereby specifically incorporated by reference. If any part of this Agreement is contrary to, prohibited by, or deemed invalid under Applicable Laws or regulations, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given effect so far as possible. This Agreement shall be binding upon and inure to the benefit of Grantors and Agent, and their respective successors and assigns, except that no Grantor may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of Agent and each Lender.

[Signature Pages Follow]

In witness whereof, Grantors have caused this Intellectual Property Security Agreement to be executed and delivered by their duly authorized officer as of the date first set forth above.

**GRANTORS:**

**APPLETON COATED LLC**

By: Marianna T. Starr  
Name: Marianna T. Starr  
Title: Treasurer

ACCEPTED AND AGREED  
as of the date first above written:

**PNC BANK, NATIONAL ASSOCIATION.**

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

**[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]**

In witness whereof, Grantors have caused this Intellectual Property Security Agreement to be executed and delivered by their duly authorized officer as of the date first set forth above.

**GRANTORS:**

**APPLETON COATED LLC**


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

Name:

Title:

ACCEPTED AND AGREED  
as of the date first above written:

**PNC BANK, NATIONAL ASSOCIATION.**

By:   
Name: Kathryn Marshall  
Title: Assistant Vice President

**[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]**



**Acknowledgment of Grantors**

STATE OF WISCONSIN

) ss

COUNTY OF OUTAGAMIE

On this 19th day of Dec, 2014 before me personally appeared Marianne T. Steer, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of **APPLETON COATED LLC**, who being by me duly sworn did depose and say that s/he is an authorized officer of said limited liability company, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that s/he acknowledged said instrument to be the free act and deed of said corporation.



Notary Public

[ACKNOWLEDGMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

**TRADEMARK**  
**REEL: 005426 FRAME: 0603**

**Schedule 1**  
**to**  
**Intellectual Property Security Agreement**

**PATENTS, TRADEMARKS, AND COPYRIGHTS**

1. Grantors' Patents and Patent Applications:

Grantor/Owner	Patents	Registration Date	Patent Number
Appleton Coated LLC, by assignment	Core Router and Method	October 21, 1997	5678965
Appleton Coated LLC, by assignment	Woven Belt Paper Polisher	July 9, 1996	5533244
Appleton Coated LLC	Reusable poster holder and methods for display	March 8, 2011	7903103
Appleton Coated LLC	Paper polishing belt and method of polishing paper	June 12, 2001	6243934

2. Grantors' Trademarks:

Grantor/Owner	Trademark	Registration Date	Registration Number
Appleton Coated LLC	UTOPIA	November 9, 2010	3873136
Appleton Coated LLC	U2 : XG	October 14, 2008	3515662
Appleton Coated LLC	UTOPIA ONE X	September 24, 2002	2624674
Appleton Coated LLC	U1X	July 2, 2002	2588465
Appleton Coated LLC	UTOPIA ONE	February 2, 1999	2222032
Appleton Coated LLC	UTOPIA TWO	December 8, 1998	2208347
Appleton Coated LLC	UTOPIA THREE	November 3, 1998	2201153
Appleton Coated LLC	UTOPIA BOOK	September 16, 1997	2098363
Appleton Coated LLC	ALTIMA	July 22, 1997	2081985
Appleton Coated LLC	UTOPIA	June 3, 1997	2067867
Appleton Coated LLC	ALTIMA	August 22, 1997	481426 (Canada)
Appleton Coated LLC	UTOPIA	October 7, 1997	483692 (Canada)
Appleton Coated LLC	UTOPIA	February 17, 2006	4354395 (European Community)
Appleton Coated LLC	UTOPIA ONE X	December 22, 2003	598305 (Canada)
Appleton Coated LLC	U1X	October 23, 2003	592995 (Canada)
Appleton Coated LLC	ELUMA	September 28, 2009	5648874 (China)
Appleton Coated LLC	UTOPIA PREMIUM	August 13, 2008	20085900268 (State of Wisconsin)

U.S. Trademark Reg. No. 2774509 for the mark APPLETON COATED is of record as owned by Appleton Papers and was most recently renewed by Appleton Papers. This mark is used by Appleton Coated LLC under license from Appleton Papers.

3. Grantors' Copyrights:

Grantor/Owner	Copyright	Registration Date	Registration Number
None			

**EXHIBIT A**

**SUPPLEMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT**

THIS SUPPLEMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT (the "Supplement") made as of this \_\_\_ day of \_\_\_\_\_, by APPLETON COATED LLC, a limited liability company formed under the laws of the State of Delaware (the "**Company**") (the Company, together with any other Person that may hereafter become a party to this Agreement as a grantor of Liens hereunder, collectively, "**Grantors**"), with an address at 540 Prospect Street, Combined Locks, WI 54113, in favor of PNC BANK, NATIONAL ASSOCIATION, a national banking association with an address at 200 S. Wacker Drive, Suite 600, Chicago IL 60606, in its capacity as "Agent" under the Credit Agreement referenced below (together with its successors and assigns in such capacity, including any replacement or successor "Agent" appointed under the Credit Agreement, the "**Agent**"):

**W I T N E S S E T H**

WHEREAS, Grantors and Agent are parties to a certain Intellectual Property Security Agreement dated as of December 19, 2014 (as the same heretofore may have been and hereafter may be amended, restated, supplemented or otherwise modified from time to time, the "**IP Agreement**"). Capitalized terms used herein but not otherwise defined herein shall have the meanings given thereto in the IP Agreement;

WHEREAS, pursuant to the terms of the IP Agreement, to secure the prompt payment and performance of all Obligations to Agent and each other Secured Party, Grantors have assigned, pledged and granted to Agent, for its benefit and for the ratable benefit of each other Secured Party, a continuing security interest in and to and Lien on all of such Grantor's right, title and interest in, to and under the Intellectual Property Collateral of each Grantor, all whether now owned or hereafter created, arising and/or acquired; and

WHEREAS, also pursuant to the IP Agreement, Grantors have agreed that upon the acquisition by Grantor of any new US Registered Intellectual Property, Grantor shall deliver to Agent a Supplement to the IP Agreement in the form of Exhibit A to such IP Agreement pursuant to which Grantors shall reconfirm the grant by them of a security interest in all such newly acquired US Registered Intellectual Property, which such Supplement is intended by the parties to be filed with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable,

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged by each party hereto, and intending to be legally bound, and with the foregoing background and recitals incorporated by reference, Grantors agree as follows:

1. Grant and Reaffirmation of Grant of Security Interests. Without limiting any other grant of any Lien by any Grantor in any Collateral under the Credit Agreement or any Other Document, to secure the prompt payment and performance of all Obligations to Agent and each other Secured Party, each Grantor hereby assigns, pledges and grants to Agent, for its benefit and for the ratable benefit of each other Secured Party, a continuing security interest in and to and Lien on all of such Grantor's right, title and interest in, to and under the following Collateral of Grantor, all whether now owned or hereafter created, arising and/or acquired:

(a) the newly acquired US Registered Intellectual Property listed on Schedule 1 to this Supplement (together with all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing),

(b) all goodwill of the business connected with the use of, and symbolized by, any trademark and trademark application covered by (a) above; and

(c) all other property otherwise constituting Intellectual Property Collateral relating to the foregoing.

Grantors agree that all such newly acquired Intellectual Property Collateral described above shall be included in and be part of the Intellectual Property Collateral under and subject to all of the terms and provisions of the IP Agreement. Grantors hereby authorize Agent to file and record a copy of this Supplement with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable.

2. Representations and Warranties. Each Grantor hereby represents and warrants to Agent and to the Lenders that Schedule I hereto sets forth a full, complete and correct list of all US Registered Intellectual Property Collateral owned by Grantor as of the date hereof not listed on Schedule 1 to the original IP Agreement or any Schedule to any other Supplement to the original IP Agreement delivered by Grantor since the date thereof but prior to the date hereof.

3. Incorporation of the IP Agreement. The terms and provisions of the IP Agreement are hereby incorporated by reference and this Supplement shall be considered an amendment and supplement to and part of the IP Agreement; all of the provisions of which IP Agreement are and remain in full force and effect as supplemented by this Supplement.

[Signatures on Following Page]  
[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, Grantors have duly executed this Supplement to the IP Security Agreement as of the date first written above.

**GRANTORS:**

**APPLETON COATED LLC**

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

**[OTHER GRANTORS]**

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

ACCEPTED AND AGREED  
as of the date first above written:

**PNC BANK, NATIONAL ASSOCIATION.**

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

[Signature Page to IP Security Agreement – Supplement Date \_\_\_\_\_ ]

**SCHEDULE I TO SUPPLEMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT**  
**DATED \_\_\_\_\_**