

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM356573

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Midland Paper Company		09/18/2015	CORPORATION: ILLINOIS
RECEIVING PARTY DATA			
Name:	Bank of America, N.A., as administrative agent		
Street Address:	135 South LaSalle Street, Suite 425		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60603		
Entity Type:	NATIONAL ASSOCIATION: BANK: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	78356648	SHAUGHNESSY	
CORRESPONDENCE DATA			
Fax Number:	2127557306		
<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:	212.326.3939		
Email:	NYTEF@JONESDAY.COM		
Correspondent Name:	Beth D. Vogel		
Address Line 1:	222 East 41st Street		
Address Line 4:	New York, NEW YORK 10017		
ATTORNEY DOCKET NUMBER:	739326-605004		
NAME OF SUBMITTER:	Beth D. Vogel		
SIGNATURE:	/Beth D. Vogel/		
DATE SIGNED:	09/28/2015		
Total Attachments: 6			
source=Midland Shaughnessy Trademark Agreement#page1.tif			
source=Midland Shaughnessy Trademark Agreement#page2.tif			
source=Midland Shaughnessy Trademark Agreement#page3.tif			
source=Midland Shaughnessy Trademark Agreement#page4.tif			
source=Midland Shaughnessy Trademark Agreement#page5.tif			

CH \$40.00 78356648

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (the “**Security Agreement**”) made as of this 18th day of September, 2015, by Midland Paper Company, an Illinois corporation (“**Grantor**”) in favor of Bank of America, N.A., acting as agent for certain lenders, with an office at 135 South LaSalle Street, Suite 425, Chicago, Illinois 60603 (“**Agent**”):

W I T N E S S E T H

WHEREAS, Grantor and Agent are parties to a certain Amended and Restated Loan and Security Agreement dated as of April 3, 2012 (as amended, amended and restated or otherwise modified from time to time, the “**Loan Agreement**”) and other related loan documents (collectively, with the Loan Agreement, and as each may be amended or otherwise modified from time to time, the “**Financing Agreements**”), which Financing Agreements provide (i) for Lenders to, from time to time, extend credit to or for the account of Grantor and (ii) for the grant by Grantor to Agent of a security interest in certain of Grantor’s assets, including, without limitation, its trademarks and trademark applications;

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, Grantor agrees as follows:

1. Incorporation of Financing Agreements. This Security Agreement has been executed and delivered by the Grantor for the purpose of registering the security interest of the Agent in the Trademarks with the United States Patent and Trademark Office and corresponding offices in other countries of the world. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Agent under the Financing Agreements. The Financing Agreements and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations, Grantor hereby grants to Agent, and hereby reaffirms its prior grant pursuant to the Financing Agreements of, a continuing security interest in Grantor’s entire right, title and interest in and to all of its now owned or existing and hereafter acquired or arising trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof, and all applications (other than “intent to use” applications until a verified statement of use is filed with respect to such applications) in connection therewith, including, without limitation, the trademarks and applications listed on Schedule A attached hereto and made a part hereof and the trademarks, and renewals thereof, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the “**Trademarks**”); all rights

corresponding to any of the foregoing throughout the world and the goodwill of the Grantor's business connected with the use of and symbolized by the Trademarks. Notwithstanding anything contained herein, the foregoing grant shall not include any Excluded Assets.

3. Release of Security Agreement. This Security Agreement is made for collateral purposes only. Upon payment in full of all Obligations (other than contingent indemnification obligations for which no claim giving rise thereto has been asserted) and termination of the Financing Agreements, Agent shall take such actions as may be necessary or proper to terminate the security interests created hereby and pursuant to the Financing Agreements

4. Waivers. No course of dealing between Grantor and Agent, nor any failure to exercise, nor any delay in exercising, on the part of Agent, any right, power or privilege hereunder or under the Financing Agreements shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

5. Severability. The provisions of this Security Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Security Agreement in any jurisdiction.

6. Modification. This Security Agreement cannot be altered, amended or modified in any way, except by a writing signed by the parties hereto.

7. Cumulative Remedies; Power of Attorney; Effect on Financing Agreements. All of Agent's rights and remedies with respect to the Trademarks, whether established hereby or by the Financing Agreements, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Grantor hereby authorizes Agent upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any officer or agent of Agent as Agent may select, in its sole discretion, as Grantor's true and lawful attorney-in-fact, with power to (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Agent in the use of the Trademarks or (ii) take any other actions with respect to the Trademarks as Agent deems to be in the best interest of Agent, or (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone, in each case solely to the extent such action may be taken by the Grantor,. Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until Grantor's Liabilities shall have been paid in full and the Financing Agreements have been terminated. Grantor acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Agent under the Financing Agreements but rather is intended to facilitate the exercise of such rights and remedies. Agent shall have, in addition to all other rights and remedies given it by the terms of this Security Agreement and the Financing Agreements, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois.

8. Binding Effect; Benefits. This Security Agreement shall be binding upon Grantor and its respective successors and assigns, and shall inure to the benefit of Agent, its successors, nominees and assigns.

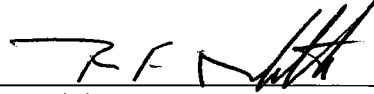
9. Governing Law. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Illinois and applicable federal law.

10. Headings. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

11. Loan Document. This Security Agreement is a Loan Document executed pursuant to the Loan Agreement and shall be construed, administered and applied in accordance with the terms and provisions thereof.

IN WITNESS WHEREOF, Grantor has duly executed this Security Agreement as of the date first written above.

MIDLAND PAPER COMPANY



By: Ralph F. DeLetto
Its: Chief Financial Officer

Agreed and Accepted
As of the Date First Written Above

BANK OF AMERICA, N.A.,
as Agent

By:
Its:

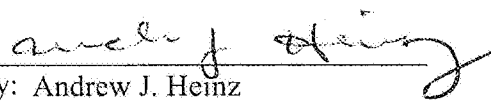
IN WITNESS WHEREOF, Grantor has duly executed this Security Agreement as of the date first written above.

MIDLAND PAPER COMPANY

By: Ralph F. DeLetto
Its: Chief Financial Officer

Agreed and Accepted
As of the Date First Written Above

BANK OF AMERICA, N.A.,
as Agent



By: Andrew J. Heinz
Its: Senior Vice President

[Signature Page to Trademark Security Agreement]

NAI-1500529180

TRADEMARK
REEL: 005631 FRAME: 0954

SCHEDULE A

TRADEMARK REGISTRATIONS

<u>Trademark Description</u>	<u>U.S. Serial/Registration No.</u>	<u>Date Registered</u>
SHAUGHNESSY	78356648	09/27/05