

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM367463

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
SEQUENCE:	2		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
FBM Gypsum Supply of Illinois LLC		12/30/2015	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Royal Bank of Canada, as Administrative Agent		
Street Address:	20 King Street West, 4th Floor		
City:	Toronto		
State/Country:	CANADA		
Postal Code:	M5H 1C4		
Entity Type:	Bank: CANADA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2677093	GYPSUM SUPPLY CO.	
Registration Number:	2677094	GSC GYPSUM SUPPLY CO.	
CORRESPONDENCE DATA			
Fax Number:	2123037064		
<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:	212.318.6824		
Email:	christinedionne@paulhastings.com		
Correspondent Name:	Christine Dionne c/o Paul Hastings LLP		
Address Line 1:	75 East 55th Street		
Address Line 4:	New York, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	78436.00188 (JUNIOR)		
NAME OF SUBMITTER:	Christine Dionne		
SIGNATURE:	/Christine Dionne/		
DATE SIGNED:	12/30/2015		
Total Attachments: 9			
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JUNIOR LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of December 30, 2015 (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, this "IP Security Agreement"), is made by FBM Gypsum Supply of Illinois LLC (the "Grantor") in favor of Royal Bank of Canada, as administrative agent and collateral agent (together with its successors in such capacity, the "Administrative Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, LSF9 Cypress Parent LLC, a Delaware limited liability company (including its permitted successors, "Holdings") and LSF9 Cypress Holdings LLC, a Delaware limited liability company (including its permitted successors, the "Borrower") have entered into a Junior Lien Term Loan Credit Agreement, dated as of October 9, 2015 (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, the "Credit Agreement"), with the several banks and other financial institutions or entities from time to time party thereto as lenders and the Administrative Agent. Capitalized terms used and not defined herein have the meanings given such terms in the Credit Agreement.

WHEREAS, Holdings has executed and delivered that certain Notice of Additional Guarantor dated as of December 30, 2015, pursuant to which Holdings added the Grantor as a Discretionary Guarantor under the Credit Agreement;

WHEREAS, certain subsidiaries of Holdings have executed and delivered that certain Junior Lien Guarantee and Collateral Agreement, dated as of October 9, 2015, in favor of the Administrative Agent (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, the "Guarantee and Collateral Agreement").

WHEREAS, the Grantor has executed and delivered an Assumption Agreement to the Guarantor and Collateral Agreement dated as of December 30, 2015 (the "GCA Assumption"), pursuant to which the Grantor has agreed to become a party to the Guarantor and Collateral Agreement;

WHEREAS, under the terms of the GCA Assumption and the Guarantor and Collateral Agreement, the Grantor has granted to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in all of the Grantor's right, title, and interest in and to certain Collateral, including certain of their Copyrights, Trademarks and Patents and have agreed as a condition thereof to execute this IP Security Agreement with respect to certain of their Copyrights, Trademarks and Patents in order to record the security interests granted therein with the United States Copyright Office or United States Patent and Trademark Office, as applicable (or any successor office or other applicable government registry).

NOW, THEREFORE, in consideration of the above premises, the Grantor hereby agrees with the Administrative Agent, for the ratable benefit of the Secured Parties, as follows:

SECTION 1 Grant of Security. The Grantor hereby grants to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in all of the Grantor's right, title and interest in and to the following (the "IP Collateral"), as collateral security for the prompt and

complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Grantor's Obligations (as defined in the Guarantee and Collateral Agreement):

(a) (i) all United States and foreign copyrights, whether or not the underlying works of authorship have been published and whether as author, assignee, transferee or otherwise, including but not limited to copyrights in software and databases, all Mask Works (as defined in 17 U.S.C. 901 of the U.S. Copyright Act) and all works of authorship, all right, title and interest to make and exploit all derivative works based on or adopted from works covered by such copyrights, and all copyright registrations, copyright applications, mask works registrations and mask works applications, and any renewals or extensions thereof, including each registration and application identified in Schedule 1, and (ii) the rights to print, publish and distribute any of the foregoing ("Copyrights");

(b) all Copyright Licenses (as defined in the Guarantee and Collateral Agreement), to the extent the Grantor is not the granting party, including any of the foregoing identified in Schedule 1;

(c) (i) the right to sue or otherwise recover for any and all past, present and future Infringements (as defined in the Guarantee and Collateral Agreement) and misappropriations of any of the property described in (a) and (b) above, and (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect to any of the property described in (a) and (b) above (the items described in (a), (b) and (c), collectively, the "Copyright Collateral");

(d) (i) all United States, state and foreign trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade dress, trade styles, logos, or other indicia of origin or source identification, Internet domain names, trademark and service mark registrations, designs and general intangibles of like nature and applications for trademark or service mark registrations and any renewals thereof, including each registration and application identified in Schedule 2 (but excluding in all cases all intent-to-use United States trademark applications for which an amendment to allege use or statement of use has not been filed under 15 U.S.C. § 1051(c) or 15 U.S.C. § 1051(d), respectively, or if filed, has not been deemed in conformance with 15 U.S.C. § 1051(a) or examined and accepted, respectively, by the United States Patent and Trademark Office provided that upon such filing and acceptance, such intent-to-use applications shall be included in the definition of Trademarks) and (ii) the goodwill of the business connected with the use of, and symbolized by, each of the above (collectively, the "Trademarks");

(e) all Trademark Licenses (as defined in the Guarantee and Collateral Agreement), to the extent the Grantor is not the granting party, including any of the foregoing identified in Schedule 2;

(f) (i) the right to sue or otherwise recover for any and all past, present and future Infringements (as defined in the Guarantee and Collateral Agreement) and misappropriations of any of the property described in (d) and (e) above, and (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect to any of the property

described in (d) and (e) above (items described in clauses (d), (e) and (f), collectively, the “Trademark Collateral”);

(g) (i) all United States and foreign patents, patent applications and patentable inventions, including each issued patent and patent application identified in Schedule 3, all certificates of invention or similar property rights and all registrations, recordings and pending applications thereof, (ii) all inventions and improvements described and claimed therein and (iii) all reissues, divisions, reexaminations, continuations, continuations-in-part, substitutes, renewals, and extensions thereof, all improvements thereon (collectively, the “Patents”);

(h) all Patent Licenses (as defined in the Guarantee and Collateral Agreement), to the extent the Grantor is not the granting party, including any of the foregoing identified in Schedule 3; and

(i) (i) the right to sue or otherwise recover for any and all past, present and future Infringements (as defined in the Guarantee and Collateral Agreement) and misappropriations of any of the property described in (g) and (h) above, and (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect to any of the property described in (g) and (h) above (items described in (f), (g) and (h), collectively, the “Patent Collateral”).

SECTION 2 Excluded Assets. Notwithstanding anything to the contrary in this IP Security Agreement, none of the Excluded Assets shall constitute IP Collateral.

SECTION 3 Recordation. The Grantor authorizes and requests that the Register of Copyrights and Commissioner of Patents and Trademarks, as applicable, and any other applicable United States government officer record this IP Security Agreement.

SECTION 4 Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts (including by telecopy or other electronic transmission), 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.

SECTION 5 GOVERNING LAW. THIS IP SECURITY AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 6 Conflict Provision. This IP Security Agreement has been entered into in conjunction with the provisions of the Guarantee and Collateral Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Guarantee and Collateral Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this IP Security Agreement are in conflict with the Guarantee and Collateral Agreement or the Credit Agreement, the

provisions of the Guarantee and Collateral Agreement or the Credit Agreement, as applicable, shall govern.

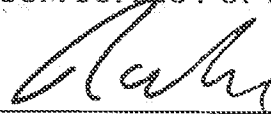
SECTION 7 Senior/Junior Intercreditor Agreement and ABL Intercreditor Agreement Govern. Notwithstanding anything herein to the contrary, the Liens and security interests granted to the Administrative Agent, for the benefit of the Secured Parties pursuant to this Agreement, and the exercise of any right or remedy by the Administrative Agent and the other Secured Parties hereunder, in each case, with respect to the Collateral and Liens securing any Senior Lien Obligations and/or any ABL Obligations are subject to the provisions of the Senior/Junior Intercreditor Agreement and/or the ABL Intercreditor Agreement, as applicable. In the event of any conflict or inconsistency between the provisions of the Senior/Junior Intercreditor Agreement or the ABL Intercreditor Agreement, as applicable, and this Agreement with respect to the Collateral and Liens securing any Senior Lien Obligations or ABL Obligations, as applicable, the provisions of the Senior/Junior Intercreditor Agreement or the ABL Intercreditor Agreement, as applicable, shall prevail. As used in this Section 7, (x) “Senior Lien Obligations” shall have the meaning given to such term in the Senior/Junior Intercreditor Agreement and (y) “ABL Obligations” shall have the meaning given to such term in the ABL Intercreditor Agreement.

SECTION 8 Notice. Each party to this IP Security Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.2 of the Guarantee and Collateral Agreement. Nothing in this IP Security Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

[signature pages follow]

IN WITNESS WHEREOF, each of the undersigned has caused this IP Security Agreement to be duly executed and delivered as of the date first above written.

FBM GYPSUM SUPPLY OF ILLINOIS
LLC

By:  _____

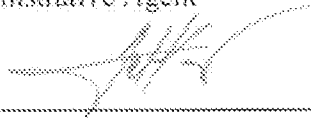
Name: Ruben Mendoza

Title: Chief Executive Officer and President

[JUNIOR LIEN IP SECURITY AGREEMENT]

TRADEMARK
REEL: 005699 FRAME: 0014

ROYAL BANK OF CANADA,
as Administrative Agent

By: 
Name: Rodica Dutka
Title: Manager, Agency

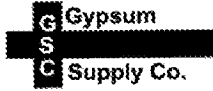
{JUNIOR LIEN IF SECURITY AGREEMENT}

TRADEMARK
REEL: 005699 FRAME: 0015

COPYRIGHTS

None.

TRADEMARKS

Owner	Trademark	Registration No.
FBM Gypsum Supply of Illinois LLC	GYP SUM SUPPLY CO.	2,677,093
FBM Gypsum Supply of Illinois LLC	GSC GYP SUM SUPPLY CO. & Design 	2,677,094

Common Law Trademarks

1. Gypsum Supply Co.
2. Gypsum Supply Co. of Quad Cities
3. Gypsum Supply Co. of Cedar Rapids
4. Gypsum Supply Co. of Waterloo
5. Gypsum Supply Co. of Des Moines
6. Gypsum Supply Co. of Fox Valley
7. Gypsum Supply Co. of Milwaukee
8. Gypsum Supply Co. of Elkhorn
9. Gypsum Supply Co. of Madison
10. Gypsum Supply Co. of Rockford
11. Gypsum Supply Co. of Chicago Area South
12. Gypsum Supply Co. of Chicago Area North
13. Gypsum Supply Co. of Machesney Park
14. Gypsum Supply Co. of Chicago
15. Gypsum Supply Co. of Bloomington
16. Gypsum Supply Co. of Peoria

PATENTS

None.