

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM482158

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Conifex Timber Inc.		07/09/2018	Corporation: CANADA
Navcor Transportation Services Inc.		07/09/2018	Corporation: BRITISH COLUMBIA
RECEIVING PARTY DATA			
Name:	PNC BANK CANADA BRANCH		
Street Address:	130 King Street W, Ste 2140, PO Box 462		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M5X 1E4		
Entity Type:	Association: CANADA		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	3805231	CONIFEX	
Registration Number:	3805232	CONIFEX	
Serial Number:	87181862	CONIFEX	
Serial Number:	87181892	CONIFEX	
Registration Number:	4903497	NAVCOR	
Registration Number:	4903498	NN NAVCOR	
CORRESPONDENCE DATA			
Fax Number:	8009144240		
<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:	614-280-3566		
Email:	james.murray@wolterskluwer.com		
Correspondent Name:	James Murray		
Address Line 1:	4400 Easton Commons Way, Suite 125		
Address Line 2:	CT Corporation		
Address Line 4:	Columbus, OHIO 43219		
NAME OF SUBMITTER:	Joanne BL Arnold		
SIGNATURE:	/Joanne BL Arnold/		

OP \$165.00 3805231

DATE SIGNED:	07/17/2018
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Total Attachments: 9

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RECORDATION FORM COVER SHEET TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Conifex Timber Inc.

- Individual(s)
- Partnership
- Corporation- State: _____
- Other _____
- Association
- Limited Partnership

Citizenship (see guidelines) CANADA

Additional names of conveying parties attached? Yes No

3. Nature of conveyance/Execution Date(s) :

Execution Date(s) July 9, 2018

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: PNC BANK CANADA BRANCH

Street Address: 130 King Street W, Ste 2140, PO Box 462

City: Toronto

State: ON

Country: CAN Zip: M5X 1E4

- Individual(s) Citizenship _____
- Association Citizenship Canada
- Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship _____
- Other _____ Citizenship _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s) _____ Text _____

B. Trademark Registration No.(s) _____

See Schedule 1

See Schedule 1

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: James Murray

Internal Address: CT Corporation

Street Address: 4400 Easton Commons Way
Suite 125

City: Columbus

State: OH Zip: 43219

Phone Number: 614-280-3566

Docket Number: _____

Email Address: james.murray@wolterskluwer.com

6. Total number of applications and registrations involved:

6

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ _____

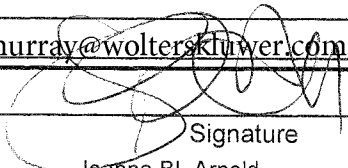
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

Deposit Account Number _____

Authorized User Name _____

9. Signature:



Joanne BL Arnold

Name of Person Signing

July 9, 2018

Date

Total number of pages including cover sheet, attachments, and document: 9

Additional names of conveying parties:

Navcor Transportation Services Inc., a British Columbia corporation

CANADIAN INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Canadian Intellectual Property Security Agreement (as amended, restated, supplemented and otherwise modified from time to time, this "Agreement") is made as of this 9th day of July, 2018 by each of the entities set forth on the signature pages hereto (collectively, the "Grantors" and each individually, a "Grantor"), in favor of PNC BANK CANADA BRANCH, in its capacity as agent for the Lenders defined below.

WHEREAS, pursuant to that certain Revolving Credit, Term Loan and Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, including all exhibits and schedules thereto, the "Credit Agreement") among CONIFEX TIMBER INC. ("Conifex"), CONIFEX USA INC. ("Conifex USA"), CONIFEX EL DORADO INC. ("El Dorado"), and after giving effect to the Joinder executed and delivered on the Closing Date, CADDO RIVER FOREST PRODUCTS, LLC ("Caddo"), SUWANNEE TIMBER MANAGEMENT, LLC ("Suwannee Timber"), SUWANNEE LUMBER HOLDING COMPANY, LLC ("Suwannee Lumber" and together with Conifex, Conifex USA, El Dorado, Caddo, Suwannee Timber, and each Person joined thereto as a borrower from time to time after the Closing Date, collectively, the "Borrowers", and each individually, a "Borrower"), the lenders from time to time party thereto (the "Lenders"), the Guarantors party thereto from time to time, and PNC Bank Canada Branch, as agent for Lenders ("Agent"), the Lenders agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, pursuant to the Credit Agreement and that certain Canadian Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, including all exhibits and schedules thereto, the "Credit Agreement") among the Grantors and the Agent (the "Security Agreement"), each Grantor is required to execute and deliver to Agent, for the benefit of the Lenders, this 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, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement.

2. GRANT AND REAFFIRMATION OF SECURITY INTEREST. To secure the payment and performance of the Obligations under the Credit Agreement and the Security Agreement, each Grantor hereby grants to Agent for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Credit Agreement and the Security Agreement of a continuing security interest in and Lien on all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "IP Collateral"), with power of sale to the extent permitted by law:

(a) all of such Grantor's copyrights and copyright applications (collectively, "Copyrights") and all of the goodwill of the business connected with the use of, and symbolized by, each Copyright, including without limitation those referred to on Schedule 1 hereto;

(b) all of such Grantor's patents and patent applications (collectively, "Patents"), and all of the goodwill of the business connected with the use of, and symbolized by, each Patent, including without limitation those referred to on Schedule 1 hereto;

(c) all of such Grantor's trademarks, trademark applications, service marks, trade names, mask works (collectively, "Trademarks"), and all of the goodwill of the business

connected with the use of, and symbolized by, each Trademark, including without limitation those referred to on Schedule 1 hereto;

(d) all of such Grantor's industrial designs and industrial design applications (collectively, "Industrial Designs"), and all of the goodwill of the business connected with the use of, and symbolized by, each Industrial Design, including without limitation those referred to on Schedule 1 hereto;

(e) all reissues, continuations or extensions of the foregoing; and

(f) all products and proceeds of the foregoing, including without limitation any claim by such Grantor against third parties for past, present or future infringement or dilution of any Copyright, any Patent, any Industrial Design or any Trademark.

3. SECURITY FOR OBLIGATIONS. This Agreement and the security interest created hereby secure the payment and performance of all the Obligations under the Credit Agreement and the Security Agreement, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by any Grantor to Agent, the Lenders or any of them pursuant to the Credit Agreement and the Security Agreement.

4. CREDIT AGREEMENT AND SECURITY AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Lenders, pursuant to the Credit Agreement and the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the IP Collateral made and granted hereby are more fully set forth in the Credit Agreement and the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. REPRESENTATIONS, WARRANTIES AND AGREEMENTS. Each Grantor hereby represents and warrants to, and agrees with Agent and Lenders as follows: (A) Schedule 1 hereto accurately lists all registered IP Collateral as of the date hereof and (B) other than the Liens granted to Agent hereunder, such Grantor has not granted any Liens on any of its IP Collateral to any other Person (other than any Permitted Liens).

6. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new IP Collateral, this Agreement shall automatically apply thereto. Each Grantor shall give prompt notice in writing to Agent with respect to any new IP Collateral material to the Business. Without limiting any Grantor's obligations under this Section 6, each Grantor hereby authorizes Agent unilaterally to modify this Agreement by amending Schedule 1 to include any new IP Collateral of such Grantor identified in such written notice provided by such Grantor. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule 1 shall in any way affect, invalidate or detract from Agent's continuing security interest in all IP Collateral, whether or not listed on Schedule 1.

7. GOVERNING LAW. This Agreement and the transactions contemplated hereby, and all disputes between the parties under or relating to this Agreement or the facts or circumstances leading to its execution, whether in contract, tort or otherwise shall, in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

8. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

9. CONSTRUCTION. Unless the context of this Agreement clearly requires otherwise, the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference herein to any Person shall be construed to include such Person’s successors and assigns.

[Remainder of page intentionally blank]

Each of the parties has signed this Agreement as of the day and year first above written.

GRANTORS:

CONIFEX TIMBER INC.,
a Canadian corporation

By: Muri Lewis
Name: YURI LEWIS
Title: CFO

CONIFEX INC.,
a Canadian corporation

By: Muri Lewis
Name: YURI LEWIS
Title: CFO

**CONIFEX MACKENZIE FOREST
PRODUCTS INC.,**
a British Columbia corporation

By: Muri Lewis
Name: YURI LEWIS
Title: CFO

CONIFEX OPERATING INC.,
a British Columbia corporation

By: Muri Lewis
Name: YURI LEWIS
Title: SECRETARY

LIGNUM FOREST PRODUCTS LLP,
a limited liability partnership, by its partner,
CONIFEX TIMBER INC.

By: Muri Lewis
Name: YURI LEWIS
Title: CFO

8006024 CANADA INC.,
a Canadian corporation

By: Muri Lewis
Name: YURI LEWIS
Title: SECRETARY

CONIFEX FIBRE MARKETING INC.,
a British Columbia corporation

By: Muri Lewis
Name: YURI LEWIS
Title: DIRECTOR

**NAVCOR TRANSPORTATION SERVICES
INC.,** a British Columbia corporation

By: Muri Lewis
Name: YURI LEWIS
Title: DIRECTOR

SCHEDULE 1
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. Copyrights and Copyright Applications

#	Grantor	Copyright	Serial/ Registration Number	Application/ Registration Date
<i>nil</i>				

II. Patents and Patent Applications

#	Grantor	Title	Application/ Patent Number
<i>nil</i>			

III. Trademarks and Trademark Applications

#	Grantor	Mark	Application Number	Registration Number
Canadian Registrations				
1.	Conifex Timber Inc.	CONIFEX & Design	1358657	TMA755636
2.	Conifex Timber Inc.	CONIFEX	1358580	TMA755508
3.	Navcor Transportation Services Inc.	NAVCOR	1598444	TMA915326
4.	Navcor Transportation Services Inc.	NAVCOR & Design	1598448	TMA915321
U.S. Registrations				
5.	Conifex Timber Inc.	CONIFEX	N/A	3,805,231
6.	Conifex Timber Inc.	CONIFEX & DESIGN	N/A	3,805,232
7.	Conifex Timber Inc.	CONIFEX	87/181,862	N/A
8.	Conifex Timber Inc.	CONIFEX & DESIGN	87/181,892	N/A
9.	Navcor Transportation Services Inc.	NAVCOR	N/A	4903497
10.	Navcor Transportation Services Inc.	NAVCOR & Design	N/A	4903498

IV. Industrial Designs and Industrial Design Applications

#	Grantor	Title	Application/ Industrial Design Number
<i>nil</i>			