

06-04-1998

Form PTO-1585
1-31-82



U.S. DEPARTMENT OF COMMERCE

To the Honorable Commissioner of

100727753

attached original documents or copy thereof.

1. Name of conveying party(ies):
Tekni-Plex, Inc.

2. Name and address of receiving party(ies):
Name: Morgan Guaranty Trust Company
Internal Address: _____

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:
Assignment Merger
 Security Agreement Change of Name
 Other _____
Execution Date: May 28, 1998

Street Address: 80 Wall Street

City: New York State: New York ZIP: 10280

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or patent number(s):
If this document is being filed together with a new application, the execution date of this application is: _____

A. Patent Application No.(s)

B. Patent No.(s)
5,503,868

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Michael Bell, Esq.
Internal Address: White & Case
Room 2908
Street Address: 1155 Avenue of the Americas
City: New York State: N.Y. ZIP: 10036 "R"

6. Total number of applications and patents involved: 30

7. Total fee (37 CFR 3.41): \$1200.00

Enclosed (Enclosed with original submission)
 Authorized to be charged to deposit account. In case of deficiency

B. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

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9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Meredith Schorr
Name of Person Signing

Meredith Schorr
Signature

6/10/98
Date

Total number of pages comprising cover sheet: 1

OMB No. 0651-0011 (exp. 4/94)

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Mail documents to be recorded with required cover sheet information to:
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Washington, D.C. 20231

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REEL: 9197 FRAME: 0761

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0651-0011
11/01/98

**SCHEDULE I
TO PATENT
SECURITY AGREEMENT**

PATENTS

A. U.S. Patents and Design Patents

<u>Patent</u>	<u>Patent No.</u>	<u>Issue Date</u>
Plastic Foam Overwrap Tray	5,503,858	2/4/96
Molded Plastic Overwrap Tray	5,393,539	2/28/95
Molded Plastic Overwrap Tray	5,018,623	5/28/91
Hinged Container for Protecting Lightbulbs	4,375,262	1/3/81
Egg Carton Container	5,494,164	2/27/97
Trays for Holding Food Products	5,597,073	1/28/97
Food Tray (Design)	D360,808	8/1/95
Method for Blending Diverse Blowing Agents	5,423,607	6/13/95
Food Tray (Design)	D358,965	6/6/95
Four Cell Food Tray (Design)	D353,765	12/27/94
Packaging Tray with Thick, Curvilinear Perimeter Edges	5,265,756	11/20/93
Method for Forming an Opening in a Container	5,256,356	10/26/93
Spring-Oriented Rotary Shear Key for Use in a Mold	5,162,123	11/10/92
Mold Containing an Adjustable Key	5,085,571	2/4/92
Food Container (Design)	D322,757	12/31/91
Egg Carton (Design)	D308,822	6/26/90
Blowing Agent for Expandable Polymeric Foams	4,923,654	5/8/90
Produce Container (Design)	D307,387	4/24/90
Snaplock Thermoformed Container	4,915,251	4/10/90
Egg Carton (Design)	D306,138	2/20/90
Method for Die Cutting Plastic Foam	4,856,393	8/15/89
Packaging Container (Design)	D296,192	6/14/88
Molding Apparatus Having a Vented Female Mold Member for Forming Foamed Egg Cartons	4,419,068	12/6/83
Foam Egg Carton	4,382,536	5/10/83
Bowl and Cover Assembly	4,341,324	7/27/82
Egg Carton (Design)	D256,667	9/2/80
Shear Molding of Reinforced Latch	4,155,692	5/22/79
Shear Molding of Reinforced Latch	4,108,941	8/22/78

B. Patents Pending

<u>Patent</u>	<u>Serial No.</u>	<u>Filing Date</u>
Apparatus and Method for Blending Diverse Blowing Agents	421128	4/12/95
Vented Bowl and Cover Assembly	660980	6/12/96

PATENT SECURITY AGREEMENT

(PATENT APPLICATIONS AND PATENT LICENSES)

WHEREAS, Tekni-Plex, Inc., a Delaware corporation (herein referred to as "Grantor") owns the Patents (as defined in the Security Agreement referred to below) (including design patents and applications for patents) listed on Schedule 1 annexed hereto, and is a party to the Patent Licenses (as defined in the Security Agreement referred to below) identified in Schedule 1 annexed hereto;

WHEREAS, Grantor, certain lenders and Morgan Guaranty Trust Company of New York, as Agent for such lenders, are parties to a Credit Agreement of even date herewith (as the same may be amended and in effect from time to time among said parties and such lenders (the "Lenders") as may from time to time be parties thereto, the "Credit Agreement");

WHEREAS, pursuant to the terms of the Security Agreement of even date herewith (as said Agreement may be amended and in effect from time to time, the "Security Agreement") between Grantor, other grantors party thereto and Morgan Guaranty Trust Company of New York, as Collateral Agent for the secured parties referred to therein (in such capacity, together with its successors in such capacity, "Grantee"), Grantor has granted to Grantee for the benefit of such secured parties a continuing security interest in substantially all the assets of Grantor, including all right, title and interest of Grantor in, to and under the Patent Collateral (as defined herein) whether now owned or existing or hereafter acquired or arising, to secure the Secured Obligations (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant to Grantee a continuing security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Patent Collateral"), whether now owned or existing or hereafter acquired or arising:

(i) each Patent (including each design patent and patent application), including, without limitation, each Patent (including each design patent and patent application) referred to in Schedule 1 annexed hereto;

(ii) each Patent License, including, without limitation, each Patent License identified in Schedule 1 annexed hereto; and

(iii) all proceeds of and revenues from the foregoing, including, without limitation, all proceeds of and revenues from any claim by Grantor against third parties for past, present or future infringement of any Patent (including any design patent), including, without limitation, any Patent referred to in Schedule 1 annexed hereto (including, without limitation, any such Patent issuing from any application referred to in Schedule 1 annexed hereto), and all rights and benefits of Grantor under any Patent License, including, without limitation, any Patent License identified in Schedule 1 annexed hereto.

Grantor hereby irrevocably constitutes and appoints Grantee and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full power and

authority in the name of Grantor or in its name, from time to time, in Grantee's discretion, so long as any Event of Default (as defined in the Credit Agreement) has occurred and is continuing, to take with respect to the Patent Collateral any and all appropriate action which Grantor might take with respect to the Patent Collateral and to execute any and all documents and instruments which may be necessary or desirable to carry out the terms of this Patent Security Agreement and to accomplish the purposes hereof.

Except to the extent not prohibited in the Security Agreement, Grantor agrees not to sell, license, exchange, assign or otherwise transfer or dispose of, or grant any rights with respect to, or mortgage or otherwise encumber, any of the foregoing Patent Collateral.

This security interest is granted in conjunction with the security interests granted to Grantee pursuant to the Security Agreement. Grantor does hereby further acknowledge and affirm that the rights and remedies of Grantee with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

IN WITNESS WHEREOF, Grantor has caused this Patent Security Agreement to be duly executed by its officer thereunto duly authorized as of the 26th day of MAY, 1988.

Tekni-Plex, Inc.

By: 
Title: Chief Executive Officer

Acknowledged:

MORGAN GUARANTY TRUST
COMPANY OF NEW YORK,
as Agent

By: 
Title: VP

THE STATE OF NEW JERSEY)
) ss.:
COUNTY OF SOMERSET,)

I, Patricia C. Wieghorst a Notary Public in and for said County, in the State aforesaid DO HEREBY CERTIFY, that F. Patrick Smith, the Chief Executive Officer of TEKNI-PLEX, INC. personally known to me to be the same person whose name is subscribed to the foregoing instrument as such F. Patrick Smith, appeared before me this day in person and acknowledged that (s)he signed, executed and delivered the said instrument as her/his own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth being duly authorized so to do.

GIVEN under my hand and Notarial Seal this 28th day of May, 1998.

|Seal|

Patricia C. Wieghorst
Signature of notary public

My Commission expires June 19, 2001

**PATRICIA C. WIEGHORST
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires June 19, 2001**

RECORDED: 06/02/1998

PATENT
REEL: 9197 FRAME: 0767