

# PATENT ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	RELEASE BY SECURED PARTY
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
Wayzata Investment Partners, LLC	07/13/2009
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	Portola Packaging, Inc.
<b>Street Address:</b>	951 Douglas Road
<b>City:</b>	Batavia
<b>State/Country:</b>	ILLINOIS
<b>Postal Code:</b>	60510
<b>PROPERTY NUMBERS Total: 8</b>	
<b>Property Type</b>	<b>Number</b>
Patent Number:	6571994
Patent Number:	6702161
Patent Number:	7261226
Patent Number:	7337921
Application Number:	12027627
PCT Number:	US0430476
PCT Number:	US0933302
PCT Number:	US0239753
<b>CORRESPONDENCE DATA</b>	
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CH \$320.00 6571994

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**PATENT**  
**REEL: 023401 FRAME: 0216**

ATTORNEY DOCKET NUMBER:	0214565.00909
NAME OF SUBMITTER:	Louis C. Cullman
Total Attachments: 3 source=SECURITY RELEASE#page1.tif source=SECURITY RELEASE#page2.tif source=SECURITY RELEASE#page3.tif	

PARTIAL RELEASE OF SECURITY INTEREST IN PATENTS

**THIS PARTIAL RELEASE OF SECURITY INTEREST IN PATENTS** (this "Release") is made as of July 13, 2009 ("Effective Date") by and between WAYZATA INVESTMENT PARTNERS, LLC, LLC, in its capacity as administrative agent for the Lender Group and the Bank Product Providers (together with its successors, "Agent" (as defined in the Patent Security Agreement defined below), with its principal office at 701 East Lake Street, Suite 301, Wayzata, Minnesota 55391 ("Grantee"), and Portola Packaging, Inc., a Delaware corporation, with its principal office at 951 Douglas Road, Batavia, Illinois 60510 ("Grantor").

**WHEREAS**, Grantor and Grantee are parties to that certain Credit Agreement dated November 25, 2008 (the "Credit Agreement");

**WHEREAS**, pursuant to the terms and conditions of the Credit Agreement, Grantor and Grantee entered into an Assignment for Security (Patents) ("Patent Security Agreement") among Lenders as defined in the Patent Security Agreement, whereby Grantor granted to Grantee a continuing security interest in and to all assets of Grantor including all right, title and interest of Grantor in, and a continuing lien on, all of Grantor's right, title and interest in and to the Patent Collateral (as defined in the Patent Security Agreement), including, without limitation, the United States patents and patent applications set forth on Schedule A attached hereto, to secure the payment of all amounts owed by Grantor under the Credit and Security Agreement;

**WHEREAS**, the Patent Security Agreement was recorded with the United States Patent and Trademark Office on December 12, 2008, at Reel 021965, Frame 0621; and

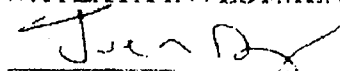
**WHEREAS**, Grantor has paid all of its outstanding indebtedness to Grantee with regard to the United States patents and patent applications set forth on Schedule A, attached hereto.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantee hereby terminates the Patent Security Agreement and hereby terminates, cancels and releases any and all security interests and liens it has against the Patent Collateral.

Grantee shall, at Grantor's expense, take all further actions, and provide to Grantor, Grantor's successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), reasonably requested by Grantor to more fully and effectively effectuate the purposes of this Release.

IN WITNESS WHEREOF, Grantee has caused this Release to be executed by its duly authorized representative as of the Effective Date.

WAYZATA INVESTMENT PARTNERS LLC, as Agent



Name: Joseph M. Deignan  
Authorized Signatory

Title: \_\_\_\_\_

## **SCHEDULE A**

### **U.S. PATENTS**

<b>Title</b>	<b>Patent No.</b>	<b>Issue Date</b>
CLOSURE HAVING ROTATABLE SPOUT AND AXIALLY MOVABLE STEM	6571994	06/03/2003
CLOSURE HAVING ROTATABLE SPOUT AND AXIALLY MOVABLE STEM	6702161	03/09/2004
CLOSURE HAVING ROTATABLE SPOUT AND AXIALLY MOVABLE STEM	7261226 (Serial No. 10/775829)	08/28/2007 (filed 02/09/2004)
TWIST-OPEN CLOSURE HAVING INCLINED FRANGIBLE MEMBRANE	7337921	03/04/2008

### **U.S. PATENT APPLICATIONS U.S. PATENTS**

<b>Title</b>	<b>Serial No.</b>	<b>Filing Date</b>
TWIST OPEN CLOSURE HAVING INCLINED FRANGIBLE MEMBRANE	12/027627	02/07/2008
TWIST-OPEN CLOSURE HAVING INCLINED FRANGIBLE MEMBRANE	PCT/US04/30476	09/16/2004
TWIST-OPEN CLOSURE HAVING INCLINED FRANGIBLE MEMBRANE	PCT/US09/33302	09/06/2009
CLOSURE HAVING ROTATABLE SPOUT AND AXIALLY MOVABLE STEM	PCT/US02/39753	12/11/2002

### **FOREIGN COUNTERPARTS**

<b>Country</b>	<b>Title</b>	<b>Serial No.</b>	<b>Filing Date</b>
EP	TWIST-OPEN CLOSURE HAVING INCLINED FRANGIBLE MEMBRANE	04784361.0	09/16/04
AUSTRALIA	TWIST-OPEN CLOSURE HAVING INCLINED FRANGIBLE MEMBRANE	2004286926	09/16/04
CANADA	TWIST-OPEN CLOSURE HAVING INCLINED FRANGIBLE MEMBRANE	2543693	09/16/04
CHINA	TWIST-OPEN CLOSURE HAVING INCLINED FRANGIBLE MEMBRANE	200480031681.2	09/16/04
INDIA	TWIST-OPEN CLOSURE HAVING INCLINED FRANGIBLE MEMBRANE	472/MUMNP/2006	09/16/04
MEXICO	TWIST-OPEN CLOSURE HAVING INCLINED FRANGIBLE MEMBRANE	PA/a/2006/004751	09/16/04
NEW ZEALAND	TWIST-OPEN CLOSURE HAVING INCLINED FRANGIBLE MEMBRANE	546837	09/16/04
SOUTH AFRICA	TWIST-OPEN CLOSURE HAVING INCLINED FRANGIBLE MEMBRANE	2006/03353 Patent No. 2006/03353	06/15/04 Issued 08/20/2007

**PATENT**

**RECORDED: 10/21/2009**

**REEL: 023401 FRAME: 0220**