

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Grant of Patent Security Interest
CONVEYING PARTY DATA	
Name	Execution Date
Inpaco Corporation	12/30/2011
RECEIVING PARTY DATA	
Name:	BNP Paribas
Street Address:	100 Crescent Court
Internal Address:	Suite 500
City:	Dallas
State/Country:	TEXAS
Postal Code:	75201
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	5271208
Patent Number:	5390814
CORRESPONDENCE DATA	
Fax Number:	(917)777-4104
Phone:	212-735-3000
Email:	robert.wise@skadden.com
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Correspondent Name:	Skadden, Arps, Slate, Meagher & Flom LLP
Address Line 1:	4 Times Square
Address Line 2:	Attn: Alvaro Arce
Address Line 4:	New York, NEW YORK 10036
ATTORNEY DOCKET NUMBER:	055660/133
NAME OF SUBMITTER:	Alvaro Arce
Total Attachments: 4 source=lac2-673654-1#page1.tif source=lac2-673654-1#page2.tif source=lac2-673654-1#page3.tif source=lac2-673654-1#page4.tif	

CH \$80.00 5271208

GRANT OF PATENT SECURITY INTEREST

This Grant of Patent Security Interest (this “**Grant of Patent Security Interest**”) is made as of December 30, 2011, by INPACO CORPORATION, an Ohio corporation, located at 6950 Worthington-Galena Road, Worthington, Ohio 43085 (“**Grantor**”), in favor of BNP PARIBAS, located at 100 Crescent Court, Suite 500, Dallas, Texas 75201, as Administrative Agent for the Lenders (in such capacity, “**Secured Party**”). Capitalized terms used in this Grant of Patent Security Interest and not otherwise defined herein have the meanings specified in the Security Agreement (as defined below).

WHEREAS, Liqui-Box, Inc., a Delaware corporation (“**Company**”) has entered into a Credit Agreement, dated as of December 30, 2011 (said Credit Agreement, as it may heretofore have been and as it may hereafter be further amended, restated, supplemented or otherwise modified from time to time, being the “**Credit Agreement**”) with the financial institutions from time to time party thereto as lenders (collectively, together with their respective successors and assigns party to the Credit Agreement from time to time, the “**Lenders**”), and Secured Party, as Administrative Agent for the Lenders, pursuant to which Lenders have made certain commitments, subject to the terms and conditions set forth in the Credit Agreement, to extend certain credit facilities to Company; and

WHEREAS, Company may from time to time enter, or may from time to time have entered, into one or more swap agreements (collectively, the “**Lender Swap Agreements**”) with one or more Swap Counterparties; and

WHEREAS, Grantor has executed and delivered that certain Subsidiary Guaranty dated as of December 30, 2011 (said Subsidiary Guaranty, as it may heretofore have been and as it may hereafter be further amended, restated, supplemented or otherwise modified from time to time, being the “**Guaranty**”) in favor of Secured Party for the benefit of Lenders and any Swap Counterparties, pursuant to which Grantor has guaranteed the prompt payment and performance when due of all obligations of Company under the Credit Agreement and the other Loan Documents and all obligations of Company under the Lender Swap Agreements, including, without limitation, the obligation of Company to make payments thereunder in the event of early termination thereof; and

WHEREAS, pursuant to the terms of a Security Agreement dated as of December 30, 2011 (said Security Agreement, as it may heretofore have been and as it may hereafter be further amended, restated, supplemented or otherwise modified from time to time, being the “**Security Agreement**”), among Company, Secured Party and the other grantors named therein, Grantor has created in favor of Secured Party a security interest in, and Secured Party has become a secured creditor with respect to, the Patent Collateral as hereinafter defined;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Security Agreement, to evidence further the security interest granted by Grantor to Secured Party pursuant to the Security Agreement, Grantor hereby grants to Secured Party a security interest in all of Grantor’s right, title and interest in and to all of the following (including all rights acquired pursuant to a license or otherwise but only to the extent permitted by agreements governing such license or other use), in each case whether now or hereafter existing, whether tangible or intangible, whether now owned or hereafter acquired, wherever the same may be located and whether or not subject to the Uniform Commercial Code as it exists on the date of the Security Agreement, or as it may thereafter be amended in the State of New York (the “**Patent Collateral**”):

(i) all patents and patent applications and rights and interests in patents and patent applications under any domestic or foreign law that are presently, or in the future may be, owned or held by such Grantor and all patents and patent applications and rights, title and interests in patents and patent applications under any domestic or foreign law that are presently, or in the future may be, owned by such Grantor in whole or in part (including, without limitation, the patents and patent applications set forth on Schedule A annexed hereto), all rights (but not obligations) corresponding thereto to sue for past, present and future infringements and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof, including all proceeds thereof (such as, by way of example and not by limitation, license royalties and proceeds of infringement suits); and

(ii) all proceeds, products, rents and profits of or from any and all of the foregoing and, to the extent not otherwise included, all payments under insurance, if any (whether or not Secured Party is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing. For purposes of this Grant of Patent Security Interest, the term "**proceeds**" includes whatever is receivable or received when any of the foregoing or proceeds are sold, licensed, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary.

Grantor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the security interest in the Patent Collateral granted hereby are more fully set forth in the Security Agreement.

In the event that any provision of this Grant of Patent Security Interest is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.


THIS GRANT OF PATENT SECURITY INTEREST AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK), WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

This Grant of Patent Security Interest may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Grant of Patent Security Interest by signing and delivering one or more counterparts.

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IN WITNESS WHEREOF, Grantor has caused this GRANT OF PATENT SECURITY INTEREST to be duly executed and delivered by its officer thereunto duly authorized as of the date first set forth above.

INPACO CORPORATION

By: 
Name: Roszann Graham
Title: Authorized Signatory

Grant of Patent Security Interest

PATENT
REEL: 027505 FRAME: 0973

**SCHEDULE A
TO
GRANT OF PATENT SECURITY INTEREST**

Patents Issued:

<u>Patent No.</u>	<u>Issue Date</u>	<u>Title</u>	<u>Owner</u>
5271208	12/21/1993	Method and apparatus for picking up and reshaping a fluid filled bag	INPACO CORPORATION
5390814	2/21/1995	Container having fitment	INPACO CORPORATION

Patents Pending:

None.