

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT4077470

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST	
<b>CONVEYING PARTY DATA</b>		
<b>Name</b>		<b>Execution Date</b>
PAPER-PAK INDUSTRIES		09/30/2016
<b>RECEIVING PARTY DATA</b>		
<b>Name:</b>	KAYNE SENIOR CREDIT II GP, LLC, AS AGENT	
<b>Street Address:</b>	311 SOUTH WACKER DRIVE, SUITE 3350	
<b>City:</b>	CHICAGO	
<b>State/Country:</b>	ILLINOIS	
<b>Postal Code:</b>	60606	
<b>PROPERTY NUMBERS Total: 30</b>		
<b>Property Type</b>	<b>Number</b>	
Patent Number:	9364119	
Patent Number:	9259368	
Patent Number:	9198457	
Patent Number:	9173791	
Patent Number:	9161860	
Patent Number:	9056446	
Patent Number:	9028899	
Patent Number:	8959682	
Patent Number:	8640288	
Patent Number:	8146217	
Patent Number:	7799361	
Patent Number:	7771812	
Patent Number:	7732036	
Patent Number:	7585530	
Patent Number:	6278371	
Application Number:	62263220	
Application Number:	62321980	
Application Number:	12741331	
Application Number:	12825990	
Application Number:	12830000	

PATENT

Property Type	Number
Application Number:	13696659
Application Number:	14194008
Application Number:	14325673
Application Number:	14364230
Application Number:	14497973
Application Number:	14516094
Application Number:	14592359
Application Number:	14593629
Application Number:	14599098
Application Number:	14979141

#### CORRESPONDENCE DATA

**Fax Number:** (312)863-7806

*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.*

**Phone:** 312-863-7198

**Email:** nancy.brougher@goldbergkohn.com

**Correspondent Name:** NANCY BROUGHER, PARALEGAL

**Address Line 1:** GOLDBERG KOHN LTD.

**Address Line 2:** 55 EAST MONROE STREET, SUITE 3300

**Address Line 4:** CHICAGO, ILLINOIS 60603

<b>ATTORNEY DOCKET NUMBER:</b>	7317.002
<b>NAME OF SUBMITTER:</b>	NANCY BROUGHER
<b>SIGNATURE:</b>	/njb/
<b>DATE SIGNED:</b>	09/30/2016

#### Total Attachments: 8

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## PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this "Agreement"), dated as of September 30, 2016, is between the undersigned (the "Grantor"), and Kayne Senior Credit II GP, LLC, as agent (the "Agent") on behalf of the Lenders (as defined below).

### WITNESSETH:

WHEREAS, pursuant to the terms of that certain Loan and Security Agreement, dated as of March 31, 2016 (as the same may be amended, restated, supplemented or otherwise modified from time to time, including without limitation, as amended by the Consent, Joinder and First Amendment to Loan and Security Agreement, dated as of the date hereof, the "Loan Agreement"), among Novipax LLC, a Delaware limited liability company ("Novipax"), Paper-Pak Industries, a Nevada corporation ("Paper-Pak" and together with Novipax, the "Borrowers"), the guarantors from time to time party thereto (collectively, the "Guarantors", and together with the Borrowers and any other borrower and guarantor from time to time party thereto, the "Obligors"), the lenders from time to time party thereto (the "Lenders"), and the Agent, the Lenders have agreed to extend credit and make certain financial accommodations to the Borrowers;

WHEREAS, pursuant to the Loan Agreement, the Grantor has granted to the Agent a security interest in and continuing lien on, all of the Grantor's right, title and interest in, to and under all Collateral, including the Patent Collateral (as defined below), in each case whether now owned or existing or hereafter acquired or arising and wherever located to secure the prompt and complete payment and performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, of all Obligations;

WHEREAS, the parties to the Loan Agreement contemplate and intend that, the Agent shall have all rights of a secured party in and to the Patent Collateral and any proceeds thereof, including, without limitation, if an Event of Default shall occur and be continuing, the right to exercise its remedies under the Loan Agreement in connection with all of the Grantor's right, title and interest in such Patent Collateral; and

WHEREAS, pursuant to the Loan Agreement, the Grantor is required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the Grantor agrees as follows:

### ***Section 1. Defined Terms***

Unless otherwise defined herein, capitalized terms used herein have the meanings given to them in the Loan Agreement.

### ***Section 2. Grant of Security Interest in Patents***

The Grantor hereby grants to the Agent a security interest in and continuing lien on, all of the Grantor's right, title and interest in, to and under the following (collectively, the "Patent Collateral"): (a) all United States and Canadian patents and patent applications, including but

not limited to those set forth on Schedule A attached hereto, (b) all licenses of the foregoing, whether as licensee or licensor; (c) all renewals of the foregoing; (d) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; (e) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (f) all rights corresponding to any of the foregoing throughout the world.

### ***Section 3. Security for Obligations***

This Agreement secures, and the Patent Collateral is collateral security for, the prompt and complete payment or performance of the Obligations in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. §362(a) (and any successor provision thereof)), of all Obligations.

### ***Section 4. Security Agreement***

The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to the Agent, pursuant to the Loan Agreement and the Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any irreconcilable conflict between the terms of this Agreement and the terms of the Loan Agreement, the terms of the Loan Agreement shall control.

### ***Section 5. Recordation***

The Grantor hereby authorizes and requests that the Commissioner of Patent and Trademarks or Commissioner of Patents, as applicable, and any other applicable United States or Canadian government officer record this Agreement.

### ***Section 6. Miscellaneous***

This Agreement shall be binding upon the successors and assigns of the Grantor and shall inure to the benefit of Agent and its successors and assigns.

This Agreement shall be governed by, and construed in accordance with the laws of the State of New York.

This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single agreement.

### ***Section 7. Intercreditor Agreement***

Notwithstanding anything herein to the contrary, the Agent and the Grantor acknowledge that the Lien and security interest granted to the Agent, for the benefit of the Lenders, pursuant to

this Agreement and the exercise of any right or remedy by the Agent under this Agreement are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and this Agreement, the terms of the Intercreditor Agreement shall govern and control.

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IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be duly executed and delivered by their respective authorized officer as of the date first above written.

**GRANTOR:**

**PAPER-PAK INDUSTRIES**

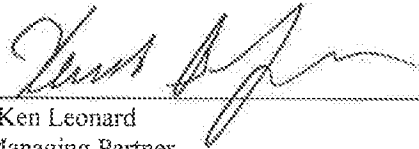
By: \_\_\_\_\_

Name: Jeff Williams

Title: Chief Financial Officer

**AGENT:**

**KAYNE SENIOR CREDIT II GP, LLC**

By:   
Name: Ken Leonard  
Title: Managing Partner

**SCHEDULE A  
TO  
PATENT SECURITY AGREEMENT**

**UNITED STATES AND CANADIAN PATENTS**

Title	Patent No.	Holder	Country
Absorbent pad to preserve freshness for consumer food storage	9,364,119	Paper-Pak Industries	USA
Patient transporter with sponsons	9,259,368	Paper-Pak Industries	USA
Absorbent pads for food packaging	9,198,457	Paper-Pak Industries	USA
Lightweight absorbent transporter	9,173,791	Paper-Pak Industries	USA
Removable absorbent pad for transporter	9,161,860	Paper-Pak Industries	USA
Absorbent food pad	9,056,446	Paper-Pak Industries	USA
Absorbent food pad and method of using same	9,028,899	Paper-Pak Industries	USA
Disposable transporter	8,959,682	Paper-Pak Industries	USA
Disposable transporter	8,640,288	Paper-Pak Industries	USA
Body bag for water retrieval	8,146,217	Paper-Pak Industries	USA
Absorbent food pad and method of using same	7,799,361	Paper-Pak Industries	USA
Non-slip absorbent pad	7,771,812	Paper-Pak Industries	USA
Shaped absorbent pads	7,732,036	Paper-Pak Industries	USA
Food preservation systems	7,585,530	Paper-Pak Industries	USA
Absorbent pads having theft alarm activators therein	6,278,371	Paper-Pak Industries	USA
ABSORBENT PAD FOR TRASH RECEPTACLES	2743457	Paper-Pak Industries	Canada
NON-SLIP ABSORBENT PAD	2632852	Paper-Pak Industries	Canada
SHAPED ABSORBENT PADS	2519292	Paper-Pak Industries	Canada
ABSORBENT PADS FOR FOOD PACKAGING	2717873	Paper-Pak Industries	Canada
DISPOSABLE TRANSPORTER	2680167	Paper-Pak Industries	Canada
FOOD PRESERVATION SYSTEMS	2592750	Paper-Pak Industries	Canada
LIGHTWEIGHT ABSORBENT BODY BAG	2704566	Paper-Pak Industries	Canada
LIGHTWEIGHT ABSORBENT TRANSPORTER	2699374	Paper-Pak Industries	Canada



## UNITED STATES AND CANADIAN PENDING PATENT APPLICATIONS

Title	Patent Application Number	Owner	Country
Process for making food pads with festooning feature	62/263220	N/A	USA
Controlled reaction pad	62/321980	N/A	USA
Lightweight absorbent body bag	12741331	Paper-Pak Industries	USA
Method for reducing headspace and modifying atmosphere in a food package	12825990	Paper-Pak Industries	USA
Two-sided nonwoven absorbent food pad	12830000	Paper-Pak Industries	USA
Treatment System to prolong life of cut flowers	13696659	Paper-Pak Industries	USA
Festooning device and method for packaging a continuous length of material into a container	14194008	Paper-Pak Industries	USA
Absorbent food pad having discrete airflow passages	14325673	Paper-Pak Industries	USA
Patient transporter with expandable/deployable support structure	14364230	Paper-Pak Industries	USA
Absorbent pad to reduce confinement odor in food packages	14497973	Paper-Pak Industries	USA
Method for hydrating cut flowers and an absorbent pad for use therewith	14516094	Paper-Pak Industries	USA
Absorbent food pad with slow, controlled release of a desired gas	14592359	Paper-Pak Industries	USA
Absorbent pad having three or more modules to enhance preservation of flowers	14593629	Paper-Pak Industries	USA
Absorbent pad having a desiccant	14599098	Paper-Pak Industries	USA
Multi-layered hazardous material containment bag	14979141	Paper-Pak Industries	USA
ABSORBENT FOOD PAD WITH SLOW, CONTROLLED RELEASE OF A DESIRED GAS	2917051	Paper-Pak Industries	Canada

ABSORBENT PAD TO REDUCE CONFINEMENT ODOR IN FOOD PACKAGES	2922902	Paper-Pak Industries	Canada
FESTOONING DEVICE AND METHOD FOR PACKAGING A CONTINUOUS LENGTH OF MATERIAL INTO A CONTAINER	2844303	Paper-Pak Industries	Canada
MECHANISM FOR INVENTORY CONTROL AND/OR THEFT DETERRENCE OF AN ABSORBENT PAD	2782687	Paper-Pak Industries	Canada
PATIENT TRANSPORTER WITH EXPANDABLE/DEPLOYAB LE SUPPORT STRUCTURE	2858856	Paper-Pak Industries	Canada
FOOD PACKAGE	2817006	Paper-Pak Industries	Canada
FOOD PACKAGE FOR CUT PRODUCE	2852232	Paper-Pak Industries	Canada