

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4079173

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
PAPER-PAK INDUSTRIES	09/30/2016
RECEIVING PARTY DATA	
Name:	BANK OF AMERICA, N.A., AS AGENT
Street Address:	135 S. LASALLE STREET
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60603
PROPERTY NUMBERS Total: 30	
Property Type	Number
Patent Number:	7732036
Patent Number:	7585530
Patent Number:	7799361
Patent Number:	9028899
Patent Number:	6278371
Patent Number:	7771812
Patent Number:	9364119
Patent Number:	8640288
Patent Number:	8959682
Patent Number:	9173791
Patent Number:	9198457
Patent Number:	8146217
Patent Number:	9161860
Patent Number:	9056446
Patent Number:	9259368
Application Number:	12741331
Application Number:	13696659
Application Number:	12825990
Application Number:	12830000
Application Number:	14979141

PATENT

Property Type	Number
Application Number:	14364230
Application Number:	14592359
Application Number:	14194008
Application Number:	14593629
Application Number:	14599098
Application Number:	14325673
Application Number:	14497973
Application Number:	14516094
Application Number:	62263220
Application Number:	62321980

CORRESPONDENCE DATA

Fax Number: (888)325-9116

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.

Email: jessica.davis@lockelord.com

Correspondent Name: JESSICA DAVIS

Address Line 1: 2800 FINANCIAL PLAZA

Address Line 2: LOCKE LORD LLP

Address Line 4: PROVIDENCE, RHODE ISLAND 02903

ATTORNEY DOCKET NUMBER:	1428636.00051
NAME OF SUBMITTER:	JESSICA DAVIS
SIGNATURE:	/JDavis/
DATE SIGNED:	10/03/2016
	This document serves as an Oath/Declaration (37 CFR 1.63).

Total Attachments: 7

- source=BANA_Novipax - Patent Security Agreement#page1.tif
- source=BANA_Novipax - Patent Security Agreement#page2.tif
- source=BANA_Novipax - Patent Security Agreement#page3.tif
- source=BANA_Novipax - Patent Security Agreement#page4.tif
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- source=BANA_Novipax - Patent Security Agreement#page7.tif

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this "Agreement"), dated as of September 30, 2016, is between the undersigned (the "Grantor"), and Bank of America, N.A., 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 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 and any other applicable United States 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

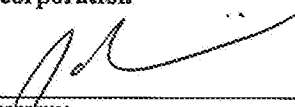
Notwithstanding anything herein to the contrary, the Agent and the Grantor acknowledge that the Lien and security interest granted to the Agent, for the benefit of the Lenders, pursuant to this Agreement and the exercise of any right or remedy by the Agent under this Agreement are subject to the provisions 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,
a Nevada corporation

By: 
Name: Jeff Williams
Title: Chief Financial Officer

AGENT:
BANK OF AMERICA, N.A., as Agent

By: _____
Name:
Title:

[Signature Page to Patent Security Agreement]

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,
a Nevada corporation**

By: _____
Name: Jeff Williams
Title: Chief Financial Officer

**AGENT:
BANK OF AMERICA, N.A., as Agent**

By: *Steve Teufel*
Name: Steven G. Teufel
Title: Vice President

[Signature Page to Patent Security Agreement]

**SCHEDULE A
TO
PATENT SECURITY AGREEMENT**

UNITED STATES PATENTS

Holder	Patent No.	Title	Issue Date
Paper-Pak Industries	7,732,036	Shaped Absorbent Pads	June 8, 2010
Paper-Pak Industries	7,585,530	(USP) Food pad for increasing product shelf life and freshness// (USU/WOU) food preservation system	September 8, 2009
Paper-Pak Industries	7,799,361	(USP) Food pad for increasing product shelf life and freshness// (USU/WOU) food preservation system	September 21, 2010
Paper-Pak Industries	9,028,899	(USP) Food pad for increasing product shelf life and freshness// (USU/WOU) food preservation system	May 12, 2015
Paper-Pak Industries	6,278,371	Absorbent pads having theft alarm activators therein	August 21, 2001
Paper-Pak Industries	7,771,812	Non-slip absorbent pad	August 10, 2010
Paper-Pak Industries	9,364,119	Consumer food storage package with absorbent food pad	June 14, 2016
Paper-Pak Industries	8,640,288	Disposable Transporter	February 4, 2014
Paper-Pak Industries	8,959,682	Disposable Transporter	February 24, 2015
Paper-Pak Industries	9,173,791	Absorbent portable lightweight anti-hypothermia transporter (USP)//lightweight absorbent transporter (WOU & USU)	November 3, 2015
Paper-Pak Industries	9,198,457	Antimicrobial packaging of fresh beef and chicken using active absorbent pads (USP)//Absorbent pads for food packaging (USU & WOU)	December 1, 2015
Paper-Pak Industries	8,146,217	Body bag for water retrieval	April 3, 2012
Paper-Pak	9,161,860	Transporter with removable absorbent body (USP)//removable absorbent pad for	October 20, 2015

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Holder	Patent No.	Title	Issue Date
Industries		transporter (USU)	
Paper-Pak Industries	9,056,446	Absorbent food pad	June 16, 2015
Paper-Pak Industries	9,259,368	Patient transporter with expandable/deployable support structure (USP)//patient transporter with sponsons (USP1 and USU1)	February 16, 2016

UNITED STATES PENDING PATENT APPLICATIONS

Holder	Application No.	Title	Filing Date
Paper-Pak Industries	12/741331	Absorbent portable lightweight body bag (USP)/lightweight absorbent body bag (WOU)	May 5, 2010
Paper-Pak Industries	13/696659	Treatment system to prolong life of cut flowers	November 7, 2012
Paper-Pak Industries	12/825990	Reduced headspace for packaging with absorbent pads having modified atmosphere packaging (USP)// method for reducing headspace and modifying atmosphere in a food package	June 29, 2010
Paper-Pak Industries	12/830000	Two-sided nonwoven absorbent food pad (USU)	July 2, 2010
Paper-Pak Industries	14/979141	Multi-layered hazardous material containment bag	December 22, 2015
Paper-Pak Industries	14/364230	Patient transporter with expandable/deployable support structure (USP)// patient transporter with sponsons (USP1 & USU1)	June 10, 2014
Paper-Pak Industries	14/592359	Absorbent food pad with slow, controlled release of a desired gas	January 8, 2015
Paper-Pak Industries	14/194008	Festooner with ribbon control mechanism (USP) // festooning device for packaging a continuous web of material into a container (USP1)	February 28, 2014
Paper-Pak Industries	14/593629	Absorbent pads having three or more modules to enhance preservation of flowers	January 9, 2015

[Signature Page to Patent Security Agreement]

PATENT
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Holder	Application No.	Title	Filing Date
Paper-Pak Industries	14/599098	Absorbent pad having a desiccant	January 16, 2015
Paper-Pak Industries	14/325673	Absorbent pad with apertures//absorbent food pad having discrete airflow passages (USU)	July 8, 2014
Paper-Pak Industries	14/497973	Absorbent pad to reduce confinement odor in food packages	September 26, 2014
Paper-Pak Industries	14/516094	Hydrating pads for preservation of flowers (USP)// method for hydrating cut flowers and an absorbent pad for use therewith (USU)	October 16, 2014
Paper-Pak Industries	62/263220	Process for making food pads with festooning feature	December 4, 2015
Paper-Pak Industries	62/321980	Controlled reaction pad	April 13, 2016