

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5656585

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
TEXAS CAPITAL BANK, NATIONAL ASSOCIATION	08/02/2019
RECEIVING PARTY DATA	
Name:	PINNPack PACKAGING, LLC
Street Address:	1151 PACIFIC AVENUE
City:	OXNARD
State/Country:	CALIFORNIA
Postal Code:	93033
PROPERTY NUMBERS Total: 7	
Property Type	Number
Application Number:	15654505
Application Number:	15684390
Application Number:	29589912
Application Number:	62462262
Application Number:	29611911
Application Number:	29611912
Application Number:	15693795
CORRESPONDENCE DATA	
Fax Number:	(415)391-8269
<i>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.</i>	
Phone:	415-543-8700
Email:	ipdocket-chi@reedsmith.com
Correspondent Name:	CATHERINE HAGERTY
Address Line 1:	101 SECOND STREET, SUITE 1800
Address Line 2:	REED SMITH, LLP
Address Line 4:	SAN FRANCISCO, CALIFORNIA 94105
NAME OF SUBMITTER:	CATHERINE HAGERTY
SIGNATURE:	/Catherine Hagerty/
DATE SIGNED:	08/05/2019

Total Attachments: 4

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PATENT

REEL: 049984 FRAME: 0838

RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY

This Release of Security Interest in Intellectual Property (this “Release”) made as of August 2, 2019, is granted by Texas Capital Bank, National Association, in its capacity as revolving lender (the “Revolving Lender”), in favor of Pinnpack Packaging, LLC, a Delaware limited liability company (“Grantor”).

WHEREAS, pursuant to that certain Revolving Loan and Security Agreement dated as of November 13, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the “Loan and Security Agreement”), by and among the Revolving Lender, CarbonLite Industries LLC, a Delaware limited liability company (“CL Industries”), CarbonLITE Pinnpack, LLC, a Delaware limited liability company (“CL Pinnpack”, CL Industries, CL Pinnpack and any other borrowers from time to time party thereto, collectively, the “Borrowers” and individually referred to herein, each as a “Borrower”), Grantor and the other guarantors from time to time party thereto, Grantor (a) granted to the Revolving Lender a security interest in and to the Collateral (as defined therein), including, but not limited to, the Released Intellectual Property (as defined below) and (b) entered into that certain Patent Security Agreement dated as of November 13, 2017, by the Grantor in favor of the Revolving Lender, recorded on November 13, 2017 in the United States Patent and Trademark Office, commencing on Reel No. 044109, Frame No. 0334 (the “Intellectual Property Security Agreement”), pursuant to which the Grantor granted to the Revolving Lender a security interest in and to the Trademark Collateral (as defined therein), including, but not limited to, the patents listed in Exhibit A attached hereto (the “Released Intellectual Property”).

WHEREAS, the Revolving Lender has agreed to release, discharge, relinquish, terminate and dissolve its security interest in and continuing lien on all of the Grantor’s right, title and interest in, to and under the Released Intellectual Property.

NOW, THEREFORE, for good and valuable consideration including the satisfaction of all obligations, indebtedness and liabilities secured by the Released Intellectual Property pursuant to the Loan and Security Agreement and the Intellectual Property Security Agreement, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Release, the Revolving Lender hereby states and agrees as follows:

1. Release of Security Interest. The Revolving Lender hereby releases and discharges its security interests in the Released Intellectual Property, and any right, title or interest of the Revolving Lender in such Released Intellectual Property hereby ceases and becomes void.

2. Further Assurances. The Revolving Lender agrees to execute and deliver to the Grantor any and all further documents and instruments, and do any and all further acts which the Grantor (or their respective agents or designees) reasonably request (at Grantor’s sole cost and expense) in order to confirm this Release.

3. Recordation of Release. The Revolving Lender hereby authorizes the Grantors or the Grantor's authorized representative(s) to record this Release with the United States Patent and Trademark Office.

4. Governing Law. This Release shall be governed by, and construed in accordance with, the Laws of the State of New York and all claims or causes of action (whether in contract or in tort, in law or in equity) that may be based upon, arise out of or relate to this Release, or the negotiation, execution or performance of this Release shall be determined and adjudicated under such laws.

5. Electronic Execution. This Release may be executed by facsimile transmission or other electronic transmission (e.g., ".pdf").

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Release, on behalf of itself, by its duly authorized officer as of the date first above written.

Texas Capital Bank, National Association,
as Revolving Lender

By: 
Name: C. Graham Sones
Title: Senior Vice President

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY RELEASE]

PATENT
REEL: 049984 FRAME: 0841

EXHIBIT A
RELEASED INTELLECTUAL PROPERTY

Title	Status	App. No.	App. Date	Patent No.	Issue Date
Food Package with Window	Pending	15/654505	7/19/2017		
Modular Food Storage System	Pending	15/684390	8/23/2017		
Food Container	Pending	29/589912	1/5/2017		
Container for Displaying & Serving Multiple Types of Food	Pending	62/462262	2/22/2017		
Brownie Package	Pending	29/611911	7/26/2017		
3 Loaf Cake Package	Pending	29/611912	7/26/2017		
Cup Cake Tray	Pending	15/693,795	9/1/2017		