

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5707255

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	CITIZENS BANK, N.A.	09/06/2019
RECEIVING PARTY DATA		
Name:	API INDUSTRIES, INC.	
Street Address:	2 GLENSHAW STREET	
City:	ORANGEBURG	
State/Country:	NEW YORK	
Postal Code:	10962	
PROPERTY NUMBERS Total: 1		
Property Type	Number	
Patent Number:	D671837	
CORRESPONDENCE DATA		
Fax Number:	(215)864-8999	
<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:	2158648407	
Email:	riordana@ballardspahr.com	
Correspondent Name:	BALLARD SPAHR LLP	
Address Line 1:	1735 MARKET STREET	
Address Line 2:	ATTN: SANDRA M. WINTNER	
Address Line 4:	PHILADELPHIA, PENNSYLVANIA 19103	
ATTORNEY DOCKET NUMBER:	00322786	
NAME OF SUBMITTER:	SANDRA M. WINTNER	
SIGNATURE:	/SANDRA M. WINTNER/	
DATE SIGNED:	09/09/2019	
Total Attachments: 5		
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source=2019_09_09_API_Industries_Inc_Security_Release#page2.tif		
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source=2019_09_09_API_Industries_Inc_Security_Release#page4.tif		
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RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY

This RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY is made as of September 6, 2019 by Citizens Bank, N.A. (formerly known as RBS Citizens, N.A.), acting in its capacity as Administrative Agent for certain lenders (in such capacity, the “**Secured Party**”), in favor of API INDUSTRIES, INC., a Delaware corporation (the “**Grantor**”).

WHEREAS, the Grantor granted a security interest (the “**Security Interest**”) in certain trademarks to the Secured Party, as set forth in that certain Grant of Security Interest (Trademarks) dated as of September 30, 2013 by the Grantor in favor of the Secured Party, which was recorded with the United States Patent and Trademark Office (“**USPTO**”) on October 2, 2013, at Reel 005123 and Frame 0499 (as amended, amended and restated, restated, supplemented or otherwise modified and in effect from time to time, the “**Trademark Security Agreement**”)(capitalized terms used herein, and not otherwise defined herein, shall have the meanings as set forth in the Trademark Security Agreement);

WHEREAS, the Grantor granted a Security Interest in certain patents to the Secured Party, as set forth in that certain Grant of Security Interest (Patents) dated as of September 30, 2013 by the Grantor in favor of the Secured Party, which was recorded with the USPTO on October 2, 2013, at Reel 031333 and Frame 0029 (as amended, amended and restated, restated, supplemented or otherwise modified and in effect from time to time, the “**Patent Security Agreement**”)(capitalized terms used herein, and not otherwise defined herein, shall have the meanings as set forth in the Trademark Security Agreement and Patent Security Agreement, as applicable);

WHEREAS, the Grantor fulfilled its obligations to the Secured Party pursuant to that certain payoff letter between the Grantor and the Secured Party dated on or about September 5, 2019 (the “**Payoff Letter**”); and

WHEREAS, the Secured Party desires to release the Security Interest granted to the Secured Party (i) in the Trademarks and the Collateral as set forth in the Trademark Security Agreement, including those trademarks identified in Exhibit A attached hereto, and (ii) in the Patents and the Collateral as set forth in the Patent Security Agreement, including those patents identified in Exhibit B attached hereto.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

1. Pursuant to the terms and conditions of the Payoff Letter, the Secured Party hereby terminates and releases the Security Interest granted by the Grantor to the Secured Party as set forth in the Trademark Security Agreement and fully discharges the Secured Party’s Security Interest in the Trademarks and the Collateral, including the trademarks identified in Exhibit A and all products and proceeds of and rights associated with the foregoing;

2. Pursuant to the terms and conditions of the Payoff Letter, the Secured Party hereby terminates and releases the Security Interest granted by the Grantor to the Secured Party as set forth in the Patent Security Agreement and fully discharges the Secured Party’s Security

Interest in the Patents and the Collateral, including the patents identified in Exhibit B and all products and proceeds of and rights associated with the foregoing; and

3. The Secured Party hereby authorizes and requests that the USPTO notes and records the existence of the releases hereby given.

[SIGNATURE PAGE FOLLOWS]

This Release of Security Interest in Intellectual Property constitutes a sealed instrument as of the date above.

SECURED PARTY

CITIZENS BANK, N.A. (formerly known as
RBS Citizens, N.A.), as Administrative Agent

By: 

Name: Kolby D. Baker

Title: Vice President

EXHIBIT A

Schedule 1
to
Grant of Security Interest (Trademarks)
by API Industries, Inc.,
dated as of September 30, 2013

MARK	SERIAL NO.	REGISTRATION NO.	REGISTRATION DATE
1 PLY 2 PLY 3 PLY AND DESIGN	77/276533	3597187	3/31/2009
ALUF PLASTICS	77/686972	3704739	11/3/2009
ALUF PLASTICS AND DESIGN	77/170035	3554772	12/30/2008
ULTRASAC	76/283638	2706268	4/15/2003
COEX SUPERTUFF	77/160741	3443909	6/10/2008
COEX SUPERTUFF AND DESIGN	77/265876	3599387	3/31/2009
COMMANDER	77/160774	3364826	1/8/2008
HARMONYX	77/826756	4067772	12/6/2011
HARMONYX AND DESIGN	77/947934	4067934	12/6/2011
MISCELLANEOUS DESIGN (Black/White Color Bag) (SUPPLEMENTAL)	85/206496		
MISCELLANEOUS DESIGN (Green Drawstring)	85/206503		
OUR REPUTATION IN EVERY BAG	77/170045	3544329	12/9/2008
PRO-LENE	77/160761	3452196	6/24/2008
PRO-LENE AND DESIGN	77/265903	3599388	3/31/2009
PUT A LID ON MICROBES	77/203531	3496722	9/2/2008
SUPER-LENE	77/184508	3544358	12/9/2008
SUPER-LENE AND DESIGN	77/265910	3781601	4/27/2010
ULTRASAC (Stylized) AND DESIGN	85/181007	4014000	8/16/2011

RECORDED: 10/02/2013

TRADEMARK
REEL: 005123 FRAME: 0503

EXHIBIT B

Schedule 1
to
Grant of Security Interest (Patents)
by API Industries, Inc.,
dated as of September 12, 2013

<u>PATENT</u>	<u>PATENT NO.</u>	<u>DATE ISSUED</u>
Design application relating to a tubular bag dispenser with a diamond-shaped opening in the side.	D671,837	12/04/12

RECORDED: 10/02/2013

PATENT
REEL: 031333 FRAME: 0031

2538246.2

RECORDED: 09/09/2019

PATENT
REEL: 050307 FRAME: 0145