

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT5936231

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
PLASTIC PACKAGING TECHNOLOGIES, LLC	01/22/2020
RECEIVING PARTY DATA	
Name:	PNC BANK, NATIONAL ASSOCIATION
Street Address:	500 FIRST AVE., 4TH FLOOR
City:	PITTSBURGH
State/Country:	PENNSYLVANIA
Postal Code:	15219
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	5318364
CORRESPONDENCE DATA	
Fax Number:	
<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>	
Email:	lvincent@mcguirewoods.com
Correspondent Name:	LIAM VINCENT
Address Line 1:	1750 TYSONS BLVD
Address Line 2:	#1800
Address Line 4:	TYSONS, VIRGINIA 22102
ATTORNEY DOCKET NUMBER:	2051606-0529
NAME OF SUBMITTER:	LIAM VINCENT
SIGNATURE:	/Liam Vincent/
DATE SIGNED:	01/29/2020
Total Attachments: 10	
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PATENT, TRADEMARK AND COPYRIGHT SECURITY AGREEMENT

This Patent, Trademark and Copyright Security Agreement (the “Agreement”), dated as of January 22, 2020 is entered into by and among EACH OF THE PERSONS LISTED ON THE SIGNATURE PAGES HERETO (other than the Administrative Agent) AND EACH OF THE OTHER PERSONS WHICH BECOME PLEDGORS HEREUNDER FROM TIME TO TIME (each a “Pledgor” and collectively, the “Pledgors”) and PNC BANK, NATIONAL ASSOCIATION, as administrative agent for the Lenders referred to below (the “Administrative Agent”).

WHEREAS, pursuant to that certain Credit Agreement (as amended, restated, modified or supplemented from time to time, the “Credit Agreement”) of even date herewith by and among Plastic Packaging Technologies, LLC, a Delaware limited liability company (“Borrower”), each of the Guarantors party thereto (the “Guarantors”), the Lenders party thereto (the “Lenders”) and the Administrative Agent, the Administrative Agent and the Lenders have agreed to provide certain loans and other financial accommodations to the Borrower, and the Pledgors have agreed, among other things, to grant a security interest to the Administrative Agent in certain patents, trademarks, copyrights and other property as security for such loans and other obligations as more fully described herein.

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto agree as follows:

1. Defined Terms.

(a) Except as otherwise expressly provided herein, (i) capitalized terms used in this Agreement shall have the respective meanings assigned to them in the Credit Agreement and (ii) the rules of construction set forth in Section 1.2 of the Credit Agreement shall apply to this Agreement. Where applicable and except as otherwise expressly provided herein, terms used herein (whether or not capitalized) shall have the respective meanings assigned to them in the Uniform Commercial Code as enacted in the State of New York as amended from time to time (the “Code”).

(b) “Patents, Trademarks and Copyrights” shall mean and include all of the Pledgor’s present and future right, title and interest in and to the following: all trade names, patent applications, patents, trademark applications, trademarks and copyrights, whether now owned or hereafter acquired by the Pledgor, including, without limitation, those listed on Schedule A hereto, including all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, and the goodwill of the business to which any of the patents, trademarks and copyrights relate.

(c) “Secured Obligations” shall mean and include the following: (i) all now existing and hereafter arising Obligations of the Pledgor to the Administrative Agent, the Lenders, any provider of any Lender Provided Interest Rate Hedge or any provider of any Other Lender Provided Financial Service Product under the Credit Agreement or any of the other Loan Documents, including all obligations, liabilities, and indebtedness, whether for principal, interest, fees, expenses or otherwise, of the Pledgor to the Administrative Agent, the Lenders, or any obligation in connection with any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Product, now existing or hereafter incurred under the Credit Agreement, the Notes, the Guaranty Agreement or any of the other Loan Documents as any of the same or any one or more of them may from time to time be amended, restated, modified, or supplemented, together with any and all extensions, renewals, refinancings, and refundings thereof in whole or in part (and including obligations, liabilities, and indebtedness arising or accruing after the commencement of any bankruptcy, insolvency, reorganization, or similar proceeding with respect to the Pledgor or which would have arisen or accrued but for the commencement of such proceeding, even if the

claim for such obligation, liability or indebtedness is not enforceable or allowable in such proceeding, and including all obligations, liabilities and indebtedness arising from any extensions of credit under or in connection with the Loan Documents from time to time, regardless of whether any such extensions of credit are in excess of the amount committed under or contemplated by the Loan Documents or are made in circumstances in which any condition to extension of credit is not satisfied); (ii) all reimbursement obligations of the Pledgor with respect to any one or more Letters of Credit issued by Administrative Agent or the Issuing Lender; (iii) all indebtedness, loans, obligations, expenses and liabilities of the Pledgor to the Administrative Agent or any of the Lenders, or any obligations incurred in connection with any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Product; and (iv) any sums advanced by the Administrative Agent or the Lenders or which may otherwise become due pursuant to the provisions of the Credit Agreement, the Notes, this Agreement, or any other Loan Documents, together with all interest payable on any of the foregoing, whether such sums are advanced or otherwise become due before or after the entry of any judgment for foreclosure or any judgment on any Loan Document or with respect to any default under any of the Secured Obligations. Notwithstanding anything to the contrary contained in this Agreement, the Secured Obligations of the Pledgor shall not include any Excluded Hedge Liability of the Pledgor.

2. To secure the full payment and performance of all Secured Obligations, the Pledgor hereby grants and conveys a security interest to the Administrative Agent, for itself and the benefit of the Lenders and any provider of any Lender Provided Foreign Currency Hedge, any Lender Provided Interest Rate Hedge, and/or any Other Lender Provided Financial Service Product, and their respective affiliates, in the entire right, title and interest of the Pledgor in and to all of its Patents, Trademarks and Copyrights.

3. Reserved.

4. If there is more than one Pledgor hereunder, each of the obligations and additional liabilities of each and every Pledgor under this Agreement are joint and several with the obligations of the other Pledgors, and each Pledgor hereby waives to the fullest extent permitted by Law any defense it may otherwise have to the payment and performance of the Obligations that its liability hereunder is limited and not joint and several. Each Pledgor acknowledges and agrees that the foregoing waiver serves as a material inducement to the agreement of the Administrative Agent and the Lenders to make the Loans, and that the Administrative Agent and the Lenders are relying on such waiver in entering into this Agreement. The undertakings of each Pledgor hereunder secure the obligations of the Borrower, itself and the other Pledgors. The Administrative Agent and the Lenders, or any of them, may, in their sole discretion, elect to enforce this Agreement against any Pledgor without any duty or responsibility to pursue any other Pledgor and such an election by the Administrative Agent and the Lenders, or any of them, shall not be a defense to any action the Administrative Agent and the Lenders, or any of them, may elect to take against any Pledgor. Each of the Lenders and the Administrative Agent hereby reserves all rights against each Pledgor.

5. Reserved.

6. If, before the Facility Termination Date and this Agreement shall have terminated, the Pledgor shall own any new United States federally registered or filed trademarks or any new copyrightable or patentable inventions, or any patent application or patent for any reissue, division, continuation, renewal, extension, or continuation in part of any Patent, Trademark or Copyright or any improvement on any Patent, Trademark or Copyright, the provisions of this Agreement shall automatically apply thereto. The Pledgor and the Administrative Agent agree to modify this Agreement by amending Schedule A to include any future United States federally registered or filed patents, patent applications, trademark applications, trademarks, copyrights or copyright applications promptly upon obtaining such assets and the provisions of this Agreement shall apply thereto.

7. Administrative Agent shall have, in addition to all other rights and remedies given it by this Agreement and those rights and remedies set forth in the Credit Agreement and the other Loan Documents, those allowed by applicable Law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Patents, Trademarks and Copyrights may be located and, without limiting the generality of the foregoing, if an Event of Default has occurred and is continuing, Administrative Agent may immediately, without demand of performance and without other notice (except as set forth below) or demand whatsoever to Pledgor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, in a city that the Administrative Agent shall designate by notice to the Pledgor, in Pittsburgh, Pennsylvania or elsewhere, the whole or from time to time any part of the Patents, Trademarks and Copyrights, or any interest which the Pledgor may have therein and shall apply the proceeds thereof in accordance with the Credit Agreement. Any remainder of the proceeds after the Facility Termination Date shall be paid over to Pledgors. Notice of any such sale or other disposition of the Patents, Trademarks and Copyrights by the Administrative Agent shall be given to Pledgor at least ten (10) days before the time of any such intended public or private sale or other disposition of the Patents, Trademarks and Copyrights is to be made, which the Pledgor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, Administrative Agent may, to the extent permissible under applicable Law, purchase the whole or any part of the Patents, Trademarks and Copyrights sold, free from any right of redemption on the part of Pledgor, which right is hereby waived and released.

8. If any Event of Default shall have occurred and be continuing, the Pledgor hereby authorizes and empowers the Administrative Agent to make, constitute and appoint any officer or agent of the Administrative Agent, as the Administrative Agent may select in its exclusive discretion, as the Pledgor's true and lawful attorney-in-fact, with the power to endorse the Pledgor's name on all applications, documents, papers and instruments necessary for the Administrative Agent to use the Patents, Trademarks and Copyrights, or to grant or issue, on commercially reasonable terms, any exclusive or nonexclusive license under the Patents, Trademarks and Copyrights to any third person, or necessary for the Administrative Agent to assign, pledge, convey or otherwise transfer title in or dispose, on commercially reasonable terms, of the Patents, Trademarks and Copyrights to any third Person. The Pledgor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney, being coupled with an interest, shall be irrevocable for the life of this Agreement.

9. After any termination of this Agreement, this Agreement will be reinstated if at any time payment and performance of the Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though that payment or performance had not been made. If any payment, or any part thereof, is rescinded, reduced, restored, or returned, then the Secured Obligations will be reinstated and deemed reduced only by the amount paid and not so rescinded, reduced, restored, or returned. Upon the Facility Termination Date and termination of this Agreement, Administrative Agent shall execute and deliver to the Pledgor all deeds, assignments and other instruments as may be necessary or proper to re-vest in the Pledgor full title to the Patents, Trademarks and Copyrights, subject to any disposition thereof which may have been made by the Administrative Agent pursuant hereto.

10. Reserved.

11. Reserved.

12. Reserved.

13. No course of dealing between the Pledgor and the Administrative Agent, nor any failure to exercise nor any delay in exercising, on the part of the Administrative Agent, any right, remedy, power or privilege of the Administrative Agent hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. No waiver of a single Event of Default shall be deemed a waiver of a subsequent Event of Default.

14. All of the Administrative Agent's rights and remedies with respect to the Patents, Trademarks and Copyrights, whether established hereby or by the Credit Agreement or by any other agreements or by Law, shall be cumulative and not exclusive of any rights or remedies which it may otherwise have under the other Loan Documents, under any Lender Provided Foreign Currency Hedge, under any Lender Provided Interest Rate Hedge, or under any Other Lender Provided Financial Service Product or by Law, and the Administrative Agent may enforce any one or more remedies hereunder successively or concurrently at its option.

15. (a) It is the intention of the parties that this Agreement be enforceable to the fullest extent permissible under applicable Law, but that the unenforceability (or modification to conform to such Law) of any provision or provisions hereof shall not render unenforceable, or impair, the remainder hereof. If any provision in this Agreement shall be held invalid or unenforceable in whole or in part in any jurisdiction, this Agreement shall, as to such jurisdiction, be deemed amended to modify or delete, as necessary, the offending provision or provisions and to alter the bounds thereof in order to render it or them valid and enforceable to the maximum extent permitted by applicable Law, without in any manner affecting the validity or enforceability of such provision or provisions in any other jurisdiction or the remaining provisions hereof in any jurisdiction without invalidating the remaining provisions hereof.

(b) Without limitation of the preceding Subsection (a), to the extent that applicable Law (including applicable Laws pertaining to fraudulent conveyance or fraudulent or preferential transfer) otherwise would render the full amount of the Pledgor's obligations hereunder invalid, voidable, or unenforceable on account of the amount of the Pledgor's aggregate liability under this Agreement, then, notwithstanding any other provision of this Agreement to the contrary, the aggregate amount of such liability shall, without any further action by the Administrative Agent or any of the Lenders or the Pledgor or any other Person, be automatically limited and reduced to the highest amount which is valid and enforceable as determined in such action or proceeding, which (without limiting the generality of the foregoing) may be an amount which is equal to the greater of:

(i) the fair consideration actually received by the Pledgor under the terms and as a result of the Loan Documents and the Lender Provided Foreign Currency Hedges, Lender Provided Interest Rate Hedges, and Other Lender Provided Financial Service Products and the value of the benefits described in **Paragraph 24** hereof, including (and to the extent not inconsistent with applicable federal and state laws affecting the enforceability of guaranties) distributions, commitments, and advances made to or for the benefit of the Pledgor with the proceeds of any credit extended under the Loan Documents or the Lender Provided Foreign Currency Hedges, the Lender Provided Interest Rate Hedges, or the Other Lender Provided Financial Service Products, or

(ii) the excess of (1) the amount of the fair value of the assets of the Pledgor as of the date of this Agreement as determined in accordance with applicable federal and state laws governing determinations of the insolvency of debtors as in effect on the date hereof, over (2) the amount of all liabilities of the Pledgor as of the date of this Agreement, also as determined on the basis of applicable federal and state laws governing the insolvency of debtors as in effect on the date hereof.

(c) Notwithstanding anything to the contrary in this Section or elsewhere in this Agreement, this Agreement shall be presumptively valid and enforceable to its full extent in accordance with its terms, as if this Section (and references elsewhere in this Agreement to enforceability to the fullest extent permitted by Law) were not a part of this Agreement, and in any related litigation, the burden of proof shall be on the party asserting the invalidity or unenforceability of any provision hereof or asserting any limitation on the Pledgor's obligations hereunder as to each element of such assertion.

16. This Agreement supersedes all prior understandings and agreements, whether written or oral, between the parties hereto relating to a grant of a security interest in the Patents, Trademarks and Copyrights by the Pledgor. This Agreement is subject to waiver, modification, supplement or amendment only by a writing signed by the parties, except as provided in Paragraph 6 and Paragraph 26 hereof with respect to additions and supplements to Schedule A hereto.

17. Reserved.

18. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties, provided, however, that the Pledgor may not assign or transfer any of its rights or obligations hereunder or any interest herein, and any such purported assignment or transfer shall be null and void.

19. This Agreement and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby shall be governed by, and construed in accordance with, the law of the State of New York, except to the extent the validity or perfection of the security interests or the remedies hereunder in respect of any Patents, Trademarks or Copyrights are governed by the law of a jurisdiction other than the State of New York.

20. The Pledgor irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against the Administrative Agent, any Lender, the Issuing Lender, or any Related Party of the foregoing in any way relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall affect any right that the Administrative Agent, any Lender or any Issuing Lender may otherwise have to bring any action or proceeding relating to this Agreement against the Pledgor or its properties in the courts of any jurisdiction.

21. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof, including any prior confidentiality agreements and commitments. Except as provided in Article 7 of the Credit Agreement, this Agreement shall become effective upon the initial funding of Loans and when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures

of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or e-mail shall be effective as delivery of a manually executed counterpart of this Agreement.

22. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

23. All notices, statements, requests, demands, directions and other communications (collectively, "notices") given to or made upon any party hereto under the provisions of this Agreement shall be given to the applicable party hereto at the address set forth on a Schedule 1.1(B) to, or in a Guarantor Joinder given under, the Credit Agreement and in the manner provided in Section 12.5 of the Credit Agreement. The Administrative Agent and the Lenders may rely on any notice (whether or not made in the manner contemplated by this Agreement) purportedly made by or on behalf of any Pledgor, and the Administrative Agent and the Lenders shall have no duty to verify the identity or authority of the Person giving such notice.

24. Reserved.

25. Each Pledgor other than the Borrower, if any, hereby acknowledges, represents, and warrants that it receives synergistic benefits by virtue of its affiliation with the Borrower and/or the other Pledgors and that it will receive direct and indirect benefits from the financing arrangements contemplated by the Credit Agreement and that such benefits, together with the rights of contribution and subrogation that may arise in connection herewith are a reasonably equivalent exchange of value in return for providing this Agreement.

26. At any time after the initial execution and delivery of this Agreement to the Administrative Agent and the Lenders, additional Persons may become parties to this Agreement and thereby acquire the duties and rights of being Pledgors hereunder by executing and delivering to the Administrative Agent and the Lenders a Guarantor Joinder pursuant to the Credit Agreement and, in addition, a new Schedule A hereto shall be provided to the Administrative Agent with respect to such new Pledgor. No notice of the addition of any Pledgor shall be required to be given to any pre-existing Pledgor and the Pledgor hereby consents thereto.

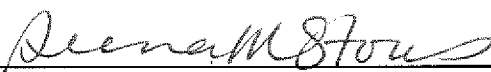
[SIGNATURES APPEAR ON FOLLOWING PAGES]

**[SIGNATURE PAGE 1 OF 2 TO PATENT, TRADEMARK
AND COPYRIGHT SECURITY AGREEMENT]**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers or agents thereunto duly authorized, as of the date first above written with the intent that it constitutes a sealed instrument.

PLEDGORS:

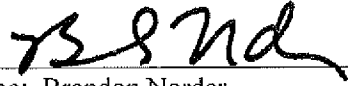
PLASTIC PACKAGING TECHNOLOGIES, LLC, a
Delaware limited liability company

By: 
Name: Deena Stous
Title: Chief Financial Officer and Secretary

**[SIGNATURE PAGE 2 OF 2 TO PATENT, TRADEMARK
AND COPYRIGHT SECURITY AGREEMENT]**

ADMINISTRATIVE AGENT:

**PNC BANK, NATIONAL ASSOCIATION, as
Administrative Agent**

By:  _____

Name: Brandon Norder

Title: Senior Vice President

**SCHEDULE A
TO
PATENT, TRADEMARK AND COPYRIGHT SECURITY AGREEMENT**

LIST OF REGISTERED PATENTS, TRADEMARKS,
TRADE NAMES AND COPYRIGHTS

Plastic Packaging Technologies, LLC

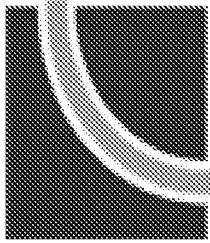
1. Registered Patents:

<u>Name of Owner</u>	<u>Patent</u>	<u>Patent #</u>	<u>Reg. / Appl. #</u>	<u>Filing Date/Issue Date</u>
Plastic Packaging Technologies, LLC	Security Bag	5318364	07967796	10/28/1992 / 6/7/1994

2. Trademarks:

<u>Name of Owner</u>	<u>Trademark</u>	<u>Reg. / Appl. #</u>	<u>Reg. / Appl. Date</u>
U.S. Bank National Association	P & Design	3,085,062	4-25-2006
Plastic Packaging Technologies, LLC	PURPOSEFUL. POWERFUL. PACKAGING.	4,740,374	5-19-2015
Plastic Packaging Technologies, LLC	Plastic Packaging Technologies, LLC PURPOSEFUL. POWERFUL. PACKAGING.	86/207,605	2-28-2014
Plastic Packaging Technologies, LLC	product packaging because a book really is judged by its cover.	4,744,780	5-26-2015
Plastic Packaging Technologies, LLC	thrive	88/205,001	11-26-2018

Plastic Packaging Technologies, LLC also may have common law rights to the below logo:



Cello-Poly

3. Trade Names: None.
4. Copyrights: None.