

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT6727197

<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>
STOROPACK, INC.	05/10/2021
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	U.S. BANK NATIONAL ASSOCIATION
<b>Street Address:</b>	425 WALNUT STREET
<b>Internal Address:</b>	8TH FLOOR
<b>City:</b>	CINCINNATI
<b>State/Country:</b>	OHIO
<b>Postal Code:</b>	45202
<b>PROPERTY NUMBERS Total: 5</b>	
<b>Property Type</b>	<b>Number</b>
Patent Number:	10850906
Patent Number:	7789819
Patent Number:	8586165
Patent Number:	9745086
Patent Number:	D551979
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(317)713-3699
<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>	
<b>Phone:</b>	3177133412
<b>Email:</b>	twagner@taftlaw.com
<b>Correspondent Name:</b>	TIFFINI WAGNER
<b>Address Line 1:</b>	ONE INDIANA SQUARE
<b>Address Line 2:</b>	SUITE 3500
<b>Address Line 4:</b>	INDIANAPOLIS, INDIANA 46204
<b>ATTORNEY DOCKET NUMBER:</b>	SB500-GN143
<b>NAME OF SUBMITTER:</b>	TIFFINI WAGNER
<b>SIGNATURE:</b>	/ Tiffini Wagner /
<b>DATE SIGNED:</b>	05/25/2021
This document serves as an Oath/Declaration (37 CFR 1.63).	

PATENT

**Total Attachments: 6**

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## **PATENT SECURITY AGREEMENT**

This PATENT SECURITY AGREEMENT (this "**Patent Security Agreement**") is entered into as of May 10, 2021 by and between Storopack, Inc., a Delaware corporation ("**Grantor**"), and U.S. Bank National Association, a national banking association, as administrative agent (the "**Administrative Agent**") for the Lenders under the Amended and Restated Credit Agreement dated as of even date herewith, among the Grantor, the Lenders, and the Administrative Agent (as amended, restated, supplemented, and/or otherwise modified from time to time, the "**Credit Agreement**").

### **RECITALS**

A. Pursuant to the Credit Agreement, the Lenders are willing to make certain financial accommodations available to Grantor from time to time pursuant to the terms and conditions thereof.

B. In order to induce the Lenders to enter into the Credit Agreement and the other Loan Documents and to induce the Lenders to make financial accommodations to Grantor as provided for in the Credit Agreement, Grantor has agreed to execute and deliver this Patent Security Agreement.

### **AGREEMENT**

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **DEFINED TERMS.** All capitalized terms used but not otherwise defined herein have the meanings given to them in that certain Amended and Restated Security Agreement dated as of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the "**Security Agreement**") and/or the Credit Agreement, as applicable.

2. **GRANT OF SECURITY INTEREST AND LIEN IN PATENT COLLATERAL.**

(a) Grantor, in order to secure the prompt payment and performance in full when due, whether by lapse of time, acceleration or otherwise, of the Obligations owed by Grantor, hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a continuing security interest and Lien in and right to set off against any and all right, title and interest of Grantor in and to the following whether now owned or owned, acquired or arising hereafter (collectively, the "**Patent Collateral**"):

(i) all of its Patents and all Licenses of Patents to which it is a party, including, without limitation, those referred to on **Schedule I** hereto; and

(ii) to the extent not otherwise included in Patents or Licenses of Patents, all products and proceeds of and from the foregoing.

(b) Anything contained in this Patent Security Agreement to the contrary notwithstanding, the term “**Patent Collateral**” shall not include any Patent or License of a Patent that is held by Grantor, as a licensee, to the extent that it is Excluded Property; provided, however, that the term “**Patent Collateral**” still shall include (i) any and all proceeds of such Patents and Licenses of Patents, and (ii) such Patents and Licenses of Patents at any time that the restrictions in the License or other agreement are no longer effective or enforceable (including as a result of the exercise of an option to purchase or the repayment of the secured financing) or at any time that the applicable licensor’s or other applicable party’s consent is obtained to the grant of a security interest and Lien in and to such Patent or license of a Patent in favor of the Administrative Agent for the benefit of the Secured Parties.

(c) Grantor and the Administrative Agent hereby acknowledge and agree that the security interest and Lien created hereby in the Patent Collateral (i) constitute continuing collateral security for all of the Obligations of Grantor, whether now existing or hereafter arising and (ii) are not to be construed as an assignment or sale of any Patents or license of a Patent.

3. **APPOINTMENT OF ADMINISTRATIVE AGENT AS ATTORNEY-IN-FACT.**

(a) Grantor hereby irrevocably constitutes and appoints the Administrative Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the name of Grantor or in its name, from time to time, in the Administrative Agent’s discretion, to take with respect to the Patent Collateral any and all appropriate action which Grantor might take with respect to the Patent Collateral and to execute any and all documents and instruments which may be necessary or desirable to carry out the terms of this Patent Security Agreement and to accomplish the purposes hereof.

(b) This power of attorney may be exercised only after the occurrence and during the continuation of an Event of Default. This power of attorney is a power coupled with an interest and shall be irrevocable for so long as any of the Obligations remain outstanding or any Loan Document in respect of the Obligations is in effect. The Administrative Agent shall be under no duty to exercise or withhold the exercise of any of the rights, powers, privileges and options expressly or implicitly granted to the Administrative Agent in this Patent Security Agreement, and shall not be liable for any failure to do so or any delay in doing so. The Administrative Agent shall not be liable for any act or omission or for any error of judgment or any mistake of fact or law in its individual capacity or its capacity as attorney-in-fact unless made with gross negligence or willful misconduct by the Administrative Agent.

4. **AGREEMENT BY GRANTOR NOT TO ASSIGN OR ENCUMBER ANY OF THE PATENT COLLATERAL.** Except to the extent permitted in the Security Agreement or the Credit Agreement, Grantor agrees not to sell, license, exchange, assign or otherwise transfer or dispose of, or grant any rights with respect to, or mortgage or otherwise encumber, any of the Patent Collateral.

5. **SECURITY AGREEMENT.** This Patent Security Agreement has been entered into pursuant to and in conjunction with the Security Agreement, which is hereby incorporated by reference. The provisions of the Security Agreement shall supersede and control over any

conflicting provision herein. The rights and remedies of the Administrative Agent with respect to the Patent Collateral are as provided by the Credit Agreement, the Security Agreement, and related documents, and nothing in this Patent Security Agreement shall be deemed to limit such rights and remedies.

6. **RECORDATION**. Grantor authorizes and requests that the Commissioner for Patents and any other applicable government officer record this Patent Security Agreement.

7. **EXECUTION IN COUNTERPARTS**. This Patent Security 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. Delivery of an executed counterpart of a signature page to this Patent Security Agreement by facsimile or in electronic (i.e., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart of this Patent Security Agreement.

8. **SUCCESSORS AND ASSIGNS**. This Patent Security Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

9. **GOVERNING LAW; WAIVER OF JURY TRIAL; SUBMISSION TO JURISDICTION; VENUE**. **UNLESS OTHERWISE PROVIDED IN ANY LOAN DOCUMENT, THIS PATENT SECURITY AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF OHIO WITHOUT REFERENCE TO CONFLICTS OF LAW RULES. THE PROVISIONS OF THE CREDIT AGREEMENT RELATING TO WAIVER OF JURY TRIAL, CONSENT TO JURISDICTION, AND VENUE ARE HEREBY INCORPORATED BY REFERENCE HEREIN.**

[signature page follows]

IN WITNESS WHEREOF, Grantor has caused this Patent Security Agreement to be duly executed and delivered as of the date first above written.

**GRANTOR:**

STOROPACK, INC.

By:   
Name: Gregg Battaglia  
Title: Chief Financial Officer

**ACCEPTED AND ACKNOWLEDGED BY:**

U.S. BANK NATIONAL ASSOCIATION,  
as Administrative Agent

By: \_\_\_\_\_  
Name: Marshall M. Stuart  
Title: Vice President

*Signature Page to Patent Security Agreement*

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**GRANTOR:**

STOROPACK, INC.


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

Name: Gregg Battaglia

Title: Chief Financial Officer

**ACCEPTED AND ACKNOWLEDGED BY:**

U.S. BANK NATIONAL ASSOCIATION,  
as Administrative Agent

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

Name: Marshall M. Stuart

Title: Vice President

*Signature Page to Patent Security Agreement*

**PATENT**  
**REEL: 056339 FRAME: 0623**

**SCHEDULE I  
TO  
PATENT SECURITY AGREEMENT**

<u>Title</u>	<u>Patent Number</u>	<u>Application Date</u>	<u>Application Number</u>	<u>Issue/Grant Date</u>
Air Cushion Machine and Method	10,850,906	3/4/2015	14/637,776	12/1/2020
CUTTING DEVICE FOR CUSHIONING DUNNAGE PRODUCING MACHINE	7,789,819	4/23/2007	11/738,676	9/7/2010
METHOD AND MACHINE FOR MAKING FOAM CUSHIONS	8,586,165	3/15/2010	12/724,136	11/19/2013
APPARATUS FOR SUPPLYING MULTIPLE FOAM MACHINES WITH FOAM PRECURSORS	9,745,086	7/11/2014	14/329,544	8/29/2017
STAR-SHAPED LOOSE FILL PACKING MATERIAL	D551979	10/17/2005	D/240,663	10/2/2007