

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6827732

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
COLBERT PACKAGING CORPORATION	07/19/2021
RECEIVING PARTY DATA	
Name:	CRYSTAL LAKE BANK & TRUST COMPANY, N.A.
Street Address:	1101 LAKEVIEW PARKWAY, 2ND FLOOR
City:	VERNON HILLS
State/Country:	ILLINOIS
Postal Code:	60061
PROPERTY NUMBERS Total: 11	
Property Type	Number
Patent Number:	7387206
Patent Number:	7051876
Patent Number:	7748535
Patent Number:	7681733
Patent Number:	7726481
Patent Number:	7784250
Patent Number:	8413813
Patent Number:	8602218
Patent Number:	8955684
Patent Number:	9452877
Patent Number:	9844489
CORRESPONDENCE DATA	
Fax Number:	(202)906-8669
<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:	2029068618
Email:	tm@dykema.com
Correspondent Name:	ERIC T. FINGERHUT
Address Line 1:	1301 K STREET, N.W., SUITE 1100 WEST
Address Line 4:	WASHINGTON, D.C. 20005

ATTORNEY DOCKET NUMBER:	109413-0005
NAME OF SUBMITTER:	ERIC T. FINGERHUT
SIGNATURE:	/eric t. fingerhut/
DATE SIGNED:	07/22/2021

Total Attachments: 7

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this "Security Agreement"), made as of July 19, 2021 by and between COLBERT FLEXOGRAPHIC PACKAGING CORPORATION, an Illinois corporation ("Grantor"), and CRYSTAL LAKE BANK & TRUST COMPANY, N.A. ("Lender") whose address is 1101 Lakeview Parkway, 2nd Floor, Vernon Hills, Illinois 60061.

W I T N E S S E T H:

WHEREAS, COLBERT PACKAGING CORPORATION, COLBERT PACKAGING CORPORATION, Grantor, COLBERT-BRADLEY, LLC, COLBERT-KENOSHA, LLC, COLBERT PACKAGING ASSOCIATES, LLC, COLBERT-ELKHART LLC (each a "Borrower" and collectively, "Borrowers"), and Lender are parties to a certain Loan and Security Agreement of even date herewith (as amended, amended and restated or otherwise modified from time to time, the "Loan Agreement") and other related loan documents of even date herewith (collectively, with the Loan Agreement, and as each may be amended or otherwise modified from time to time, the "Loan Documents"), which Loan Documents provide (i) for Lender to, from time to time, extend credit to or for the account of the Borrowers and (ii) for the grant by each Borrower to Lender of a security interest in certain of such Borrower's assets, including, without limitation, its trademarks and trademark applications;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

1. Incorporation of Loan Documents. The Loan Documents and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations, Grantor hereby grants to Lender, and hereby reaffirms its prior grant pursuant to the Loan Documents of, a continuing security interest in Grantor's entire right, title and interest in and to all of its now owned or existing and hereafter acquired or arising patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, all patentable inventions and those patents and patent applications listed on Schedule A attached hereto and made a part hereof and all patents and the reissues, divisions, continuations, renewals, extensions and continuations-in-part of any of the foregoing, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "Patents").

3. Warranties and Representations. Grantor warrants and represents to Lender that:

(i) no Patent has been adjudged invalid or unenforceable by a court of competent jurisdiction nor has any such Patent been cancelled, in whole or in part and each such Patent is presently subsisting;

(ii) to the knowledge of Grantor, Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each Patent, free and clear of any liens (other than Permitted Liens), charges and encumbrances, including without limitation, shop rights and covenants by Grantor not to sue third persons;

(iii) Grantor has no notice of any suits or actions commenced or threatened with reference to any Patent; and

(iv) Grantor has the unqualified right to execute and deliver this Security Agreement and perform its terms.

4. Restrictions on Future Agreements. Except as otherwise provided herein, Grantor agrees that until Grantor's Obligations shall have been satisfied in full and the Loan Documents shall have been terminated, Grantor shall not, without the prior written consent of Lender, such consent not to be unreasonably withheld, sell or assign its interest in any Patent or enter into any other agreement with respect to any Patent which would affect the validity or enforcement of the rights transferred to Lender under this Security Agreement. For the avoidance of doubt, this Security Agreement does not limit or affect Grantor's right to grant nonexclusive licenses to third parties to use any of the Patents or to enter into coexistence agreements or settlement agreements with respect to any of the Patents in the ordinary course of business to the extent not otherwise prohibited by the terms of the Loan Documents.

5. New Patents. Grantor represents and warrants that, based on a diligent investigation by Grantor, the Patents listed on Schedule A constitute all of the federally registered Patents and Patent applications now owned by Grantor. If, before Grantor's Obligations shall have been satisfied in full or before the Loan Documents have been terminated, Grantor shall (i) become aware of any existing Patents of which Grantor has not previously informed Lender, (ii) obtain rights to any new patentable inventions or Patents, or (iii) become entitled to the benefit of any Patents, which benefit is not in existence on the date hereof, the provisions of this Security Agreement above shall automatically apply thereto and Grantor shall give to Lender with reasonable promptness written notice thereof. Notwithstanding the foregoing, the terms of this Security Agreement shall not apply to any license of a Patent hereafter acquired solely in the event that: (i) as the result of the security interest granted herein, Grantor's rights in or with respect to such license would be forfeited or would become void, voidable, terminable or revocable, or if Grantor would be deemed to have breached, violated or defaulted such agreement that governs such license; and (ii) any such restriction shall be effective and enforceable under applicable law (any license meeting the requirements of the foregoing shall be considered a "Restricted General Intangible"); provided, however, that the terms of this Security Agreement shall extend to (y) any and all proceeds of Restricted General Intangibles and (z) any item of Restricted General Intangibles upon any applicable party's consent thereto. Grantor hereby authorizes Lender to modify this Security Agreement by amending Schedule A to include any such Patents.

6. Royalties; Term. The term of this Security Agreement shall extend until the earlier of (i) the expiration of the last to expire of the Patents, and (ii) the payment in full of Grantor's Obligations and the termination of the Loan Documents. Grantor agrees that upon the occurrence and during the continuance of an Event of Default, the use by Lender of all Patents shall be without any liability for royalties or other related charges from Lender to Grantor.

7. Release of Security Interest. This Security Agreement is made for collateral purposes only. Upon payment in full of Grantor's Obligations and termination of the Loan Documents, Lender shall take such actions as may be necessary or proper to terminate the security interests created hereby and pursuant to the Loan Documents, including, but not limited to, delivering to Grantor all releases and other instruments as may be reasonably necessary or proper to terminate Lender's security interest in the Collateral.

8. Expenses. All expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by Grantor. All reasonable fees, costs and expenses, of whatever kind or nature, including reasonable, documented and out-of-pocket attorneys' fees and legal expenses, incurred by Lender in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable, documented and out-of-pocket counsel fees, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Patents or in defending or prosecuting any actions or proceedings arising out of or related to the Patents shall be borne by and paid by Grantor and until paid shall constitute Obligations.

9. Duties of Grantor. Grantor shall have the duty (i) to file and prosecute diligently, as determined by Grantor to be commercially reasonable, any patent applications pending as of the date hereof or hereafter until Grantor's Obligations shall have been paid in full and the Loan Documents have been terminated, (ii) to make application on unpatented but patentable inventions, as determined by Grantor to be commercially reasonable, (iii) to preserve and maintain all rights in the Patents, as commercially reasonable and (iv) to ensure that the Patents are and remain enforceable, as determined by Grantor to be commercially reasonable. Any expenses incurred in connection with Grantor's obligations under this Section 9 shall be borne by Grantor.

10. Lender's Right to Sue. After the occurrence and during the continuance of an Event of Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents and, if Lender shall commence any such suit, Grantor shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement and Grantor shall promptly, upon demand, reimburse and indemnify Lender for all costs and expenses incurred by Lender in the exercise of its rights under this Section 10.

11. Waivers. No course of dealing between Grantor and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

12. Severability. The provisions of this Security Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Security Agreement in any jurisdiction.

13. Modification. This Security Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

14. Cumulative Remedies; Power of Attorney; Effect on Loan Documents. All of Lender's rights and remedies with respect to the Patents, whether established hereby or by the Loan Documents, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Grantor hereby authorizes Lender upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any officer or agent of Lender as Lender may select, in its sole discretion, as Grantor's true and lawful attorney-in-fact, with power to (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Patents or (ii) take any other actions with respect to the Patents as Lender deems to be in the best interest of Lender, or (iii) grant or issue any exclusive or non-exclusive license under the Patents to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Patents to anyone. Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney-in-fact shall be irrevocable until Grantor's Obligations shall have been paid in full and the Loan Documents have been terminated. Grantor acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Loan Documents but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Security Agreement and the Loan Documents, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois.

15. Binding Effect; Benefits. This Security Agreement shall be binding upon Grantor and its respective successors and assigns, and shall inure to the benefit of Lender, its successors, nominees and assigns.

16. Governing Law. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Illinois and applicable federal law.

17. Headings. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

18. Further Assurances. Grantor agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Lender shall reasonably request from time to time in order to carry out the purpose of this Security Agreement and agreements set forth herein.

19. Survival of Representations. All representations and warranties of Grantor contained in this Security Agreement shall survive the execution and delivery of this Security Agreement and shall be remade on the date of each borrowing under the Loan Documents.

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IN WITNESS WHEREOF, Grantor has duly executed this Security Agreement as of the date first written above.

COLBERT FLEXOGRAPHIC PACKAGING
CORPORATION, an Illinois corporation

By: 

Kraig Lang, Secretary

Agreed and Accepted
As of the date first written above

CRYSTAL LAKE BANK & TRUST COMPANY,
N.A.

By: _____

Name: Sara Staniszewski

Title: Group Senior Vice President


IN WITNESS WHEREOF, Grantor has duly executed this Security Agreement as of the date first written above.

COLBERT FLEXOGRAPHIC PACKAGING
CORPORATION, an Illinois corporation

By: _____
Kraig Lang, Secretary

Agreed and Accepted
As of the date first written above

CRYSTAL LAKE BANK & TRUST COMPANY,
N.A.

By: 
Name: Sara Staniszewski
Title: Group Senior Vice President

SCHEDULE A

<u>Patents</u>	<u>Title</u>	<u>Status</u>	<u>Filing Date</u>	<u>Registration Number</u>	<u>Date Issued</u>	<u>Country</u>
US Patent	CHILDPROOF, SENIOR-FRIENDLY BLISTER PACK	Issued	8/28/2003	7,387,206	6/17/2008	US
US Patent	PILFER-RESISTANT PACKAGING WITH CRISS-CROSS GRAIN PATTERN	Issued	8/28/2003	7,051,876	5/30/2006	US
US Patent	DISPENSING PACKAGE	Issued	6/12/2007	7,748,535	7/6/2010	US
US Patent	PACKAGING CONTAINER HAVING PRODUCT HOLDING CHAMBERS AND METHOD FOR MAKING THE SAME	Issued	4/25/2006	7,681,733	3/23/2010	US
US Patent	DISPLAY CHAMBER PACKAGING CONTAINER AND METHOD FOR MAKING	Issued	6/13/2007	7,726,481	6/1/2010	US
US Patent	METHOD OF FORMING CHILDPROOF BLISTER PACK (PHARM-A-DIAL)	Issued	5/30/2008	7,784,280	8/31/2010	US
US Patent	DISPENSING PACKAGE (Comply Pak)	Issued	5/19/2010	8,413,813	4/9/2013	US
US Patent	CHILD-RESISTANT PACKAGING CONTAINER AND BLANK AND METHOD FOR MAKING THE SAME (Medlock)	Issued	8/10/2011	8,602,218	12/10/2013	US
US Patent	DISPENSING PACKAGE (Comply Pak)	Issued	3/15/2013	8,955,684	2/7/2015	US
US Patent	CHILD-RESISTANT PACKAGING CONTAINER AND BLANK (Medlock II)	Issued	9/23/2014	9,452,877	9/27/2016	US
US Patent	CHILD-RESISTANT PACKAGING CONTAINER AND BLANK (Medlock II)	Issued	8/29/2016	9,844,489	12/19/2017	US

PATENT

REEL: 056950 FRAME: 0137

RECORDED: 07/22/2021