

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

Assignment ID: PAT1892562

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
Bank of Montreal, As Agent	03/14/2017
RECEIVING PARTY DATA	
Company Name:	Peninsula Packaging, LLC
Street Address:	1030 N. Anderson Road
City:	Exeter
State/Country:	CALIFORNIA
Postal Code:	93221
PROPERTY NUMBERS Total: 5	
Property Type	Number
Patent Number:	D569243
Patent Number:	8167166
Patent Number:	8091731
Patent Number:	8261933
Application Number:	12338509
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>	
Phone:	6464283664
Email:	perky.karmire@freshfields.com,marissa.yu@freshfields.com
Correspondent Name:	Perky L Karmire
Address Line 1:	Freshfields US LLP
Address Line 2:	3 World Trade Center, 175 Greenwich St
Address Line 4:	New York, NEW YORK 10007
ATTORNEY DOCKET NUMBER:	174909.0040
NAME OF SUBMITTER:	Perky Karmire
SIGNATURE:	/Perky Karmire/
DATE SIGNED:	03/17/2025
This document serves as an Oath/Declaration (37 CFR 1.63).	

Total Attachments: 10

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NOTICE OF RELEASE OF SECURITY INTEREST IN PATENTS

Dated: 14 March 2017

United States Patent and Trademark Office

Ladies and Gentlemen:

Please be advised that pursuant to that certain letter Re: Pay-Off of Credit Facilities Extended to Peninsula Packaging, LLC dated as of March 14, 2017 provided by Bank of Montreal to Peninsula Packaging, LLC (the "Borrower") and attached hereto as Exhibit A (the "Payoff Letter"), Bank of Montreal has, as of March 14, 2017, terminated and released fully its security interest in and lien upon the collateral securing the Obligations (as defined in the Payoff Letter), including the patent and patent applications as set forth on Schedule 1 attached hereto, which notice of such security interest was filed with the United States Patent and Trademark Office pursuant to the Patent Security Agreement, dated January 28, 2010, and recorded February 2, 2010 at Reel 023937 / Frame 0382. Pursuant to the Payoff Letter, Bank of Montreal has authorized the Borrower, pursuant to clause (c) of the Payoff Letter, to execute and record this notice of release of security interests in patents with the United States Patent and Trademark Office in order to carry out the purposes of the Payoff Letter and evidence such release and termination.

[The remainder of this page is intentionally left blank]

Very truly yours,

PENINSULA PACKAGING, LLC.

By: John M. Florence Jr.

Name: John M. Florence Jr.

Title: Secretary

SCHEDULE 1

PATENTS AND PATENT APPLICATIONS

	Title	Application No.	Registration No.
1.	Container	29/298,073	D569,243
2.	Container	12/275,649	8,167,166
3.	Container	11/946,349	8,091,731
4.	Container	12/422,840	8,261,933
5.	Container	12/338,509	2009/0152158

EXHIBIT A

[See attached]

March 14, 2017

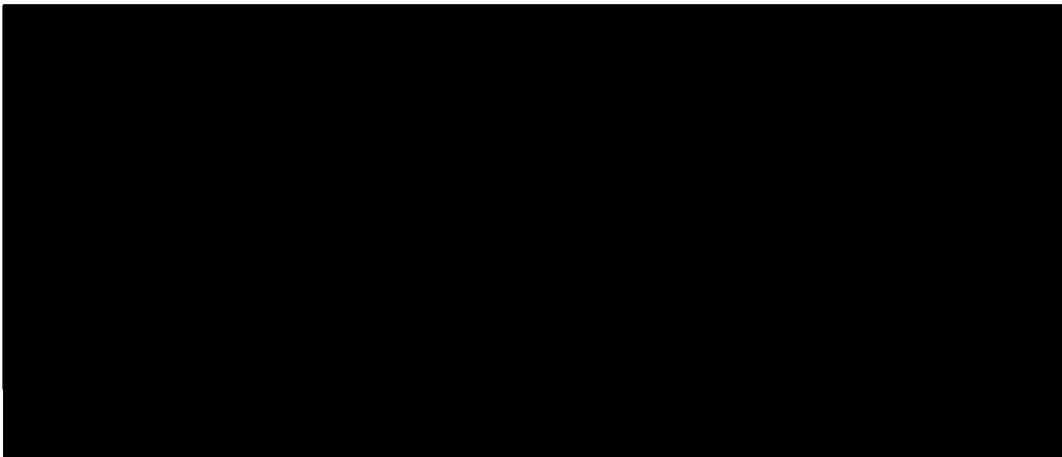
Peninsula Packaging, LLC
1030 North Anderson Road
Exeter, California 93221
Attention: John McKernan

Re: Pay-Off of Credit Facilities Extended to Peninsula Packaging, LLC (the
"Borrower")

Ladies and Gentlemen:

Reference is hereby made to that certain Amended and Restated Credit Agreement dated as of December 6, 2012 (as amended, modified, restated or supplemented from time to time, the "Credit Agreement"), by and among the Borrower, Packaging Holdings, Inc. ("Holdings"), PenPack LLC, the several financial institutions from time to time party thereto, as lenders (the "Lenders"), and Bank of Montreal, as administrative agent (in such role, the "Administrative Agent"). This pay-off letter (this "Letter") confirms the amount of the Borrower's indebtedness due to the Lenders as of March 14, 2017, under the Credit Agreement, all upon the terms and conditions set forth herein and therein. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Credit Agreement.

The total amount of indebtedness, liabilities, and obligations due to the Lenders under the Credit Agreement and the other Loan Documents, if paid on or before 2:00 p.m. (Chicago, Illinois, time) on **March 14, 2017** (the "Payment Time"), is [REDACTED] (the "Pay-off Amount"), broken down as follows:



In the event payment is not made on or before the time and date of the Payment Time, the Pay-off Amount shall be increased by an amount equal to [REDACTED] (representing [REDACTED] per diem interest on the [REDACTED] per diem interest on the [REDACTED] per diem on the [REDACTED] per diem on [REDACTED]

■) for each day after the date of the Payment Time that the Pay-off Amount remains unpaid (the “*Per diem Amount*”); *provided* that the Per diem Amount may change in the event of a change in the prime commercial rate of the Administrative Agent or in the amount outstanding under the Credit Agreement, in which case the Administrative Agent will notify the Borrower prior to receipt of the Pay-off Amount that such amount has changed.

Upon receipt of (i) an executed counterpart of this Letter from you, (ii) the Pay-off Amount (other than the ■ legal fees and the ■ legal fees) and the Per diem Amount, if any, in U.S. Dollars by Federal reserve wire transfer of immediately available funds as follows:

■

(iii) the ■ legal fees, in U.S. Dollars by Federal reserve wire transfer of immediately available funds as follows:

■

(iv) the ■ legal fees, in U.S. Dollars by Federal reserve wire transfer of immediately available funds as follows:

■

(a) all indebtedness, liabilities, and obligations of the Borrower and the other Credit Parties to the Lenders and the Administrative Agent under the Credit Agreement, the other Loan Documents (other than obligations with respect to indemnity and reimbursement obligations which, by the express terms of the Credit Agreement, survive the termination of the credit facilities) shall be deemed discharged, paid and satisfied in full and of no further force and effect, (b) the commitment of the Lenders to extend credit to or for the account of the Borrower under the Credit Agreement shall terminate (and thereafter the Borrower shall have no right to obtain credit from the Lenders under the Credit Agreement), (c) all of the security interests, liens, mortgages, deposit account control agreements and pledges in favor of the Administrative Agent and the

Lenders in the property of the Borrower and the other Credit Parties granted to the Administrative Agent and the Lenders pursuant to the Credit Agreement and the other Loan Documents (other than any interest the Administrative Agent or a Lender may have solely in its capacity as a depository bank in the Borrower's or other obligor's deposit accounts maintained with such entity) shall be automatically released and terminated with no further action on the part of any party hereto or thereto (and we hereby authorize you, your counsel or other designee designated by you for this purpose to file UCC termination statements relating to any UCC financing statements currently filed in favor of the Administrative Agent against the Borrower and the other Credit Parties, mortgage discharges, intellectual property releases and other release or termination documents necessary to effectuate, evidence or reflect of public record, the releases contemplated by this Letter), (d) the Subordination and Intercreditor Agreement dated as of December 13, 2011, by and among Peninsula Packaging, LLC, Pen Pak LLC, Hancock Capital Partners IV, L.P., John Hancock Life Insurance Company (U.S.A.) and PPF Finance LLC, as the Hancock Creditors, Bank of Montreal, as Agent for the lenders of the Senior Credit Agreement (as defined therein) and BMO Harris Bank N.A., as Junior Creditor, as amended, restated, supplemented or otherwise modified shall be terminated and of no further force and effect and (e) each of the Loan Documents shall be automatically terminated and of no further force and effect (other than obligations with respect to indemnity and reimbursement obligations which, by the express terms of the Credit Agreement, survive the termination of the credit facilities), and the Administrative Agent shall (1) return to you, your counsel or other designee designated for this purpose on the date such Pay-off Amount is so received all possessory collateral in the Administrative Agent's possession, including all stock certificates, stock powers, proxies, notes and instruments and (2) at any time and from time to time, promptly execute and deliver to you any additional instrument and take such other action as the Borrower or any of its subsidiaries, affiliates or successors may reasonably request, and at the Borrower's expense, to effectuate, evidence or reflect of public record, the release of any lien, security interest or control arrangement currently held by the Administrative Agent on or with respect to the property of the Borrower and the other Credit Parties (other than any interest of the Administrative Agent or a Lender may have solely in its capacity as a depository bank in the deposit account referred to above). Without limiting the foregoing, this Letter shall serve as and may be delivered by Borrower and the other Credit Parties as (and be relied upon by the recipient thereof) evidence of the release by the Administrative Agent and Lenders of any interest in any of the Borrower's or the other Credit Parties' insurance policies, bank accounts and/or intellectual or other property.

This Letter, and the rights and duties of the parties hereto, shall be construed and determined in accordance with the laws of the State of New York without regard to the conflict of law principles thereof. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS LETTER OR ANY DOCUMENT EXECUTED IN CONNECTION HERewith OR THE TRANSACTIONS CONTEMPLATED THEREBY. This Letter may be executed in any number of counterparts, and by the different parties hereto on separate counterpart signature pages, and all such counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of a counterpart signature page by facsimile transmission or by e-mail transmission of an Adobe portable document format file (also known as a "PDF" file) shall be effective as delivery of a manually executed

Peninsula Packaging, LLC

March 14, 2017

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counterpart signature page. No party may assign any of its rights, duties or obligations under this Letter without the prior written consent of all of the other parties.


Unless otherwise agreed to in writing by us, the terms of this Letter shall not be effective after March 17, 2017, unless the conditions set forth in clauses (i) and (ii) above have each been satisfied by such date.

[Signature Page Follows]

Peninsula Packaging, LLC
March 14, 2017
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Very truly yours,

BANK OF MONTREAL

By 
Name Andrew Gault
Title Vice President

Accepted and agreed to as of the date first written above.

PENINSULA PACKAGING, LLC

By _____
Name _____
Title _____

Very truly yours,

BANK OF MONTREAL

By _____
Name _____
Title _____

Accepted and agreed to as of the date first written above.

PENINSULA PACKAGING, LLC

By John McKernan
Name John McKernan
Title CEO