

1/23/04

08-17-2004

RE

Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) Tab settings



102815336

U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Schiffenhaus Packaging Corp.

- Individual(s) Association General Partnership Limited Partnership Corporation-State Other

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other

Execution Date: December 18, 2003

2. Name and address of receiving party(ies)

Name: Fleet Capital Corporation

Internal Address: Mail Code NJ RP 46703E

8-13-04

Street Address: 750 Walnut Avenue, 3rd Floor

City: Cranford State: NJ Zip: 07016

- Individual(s) citizenship Association General Partnership Limited Partnership Corporation-State Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s) 1,612,915

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: John N. Malyska, Esq.

Internal Address: Meyner and Landis LLP

Suite 2500

Street Address: 1 Gateway Center

City: Newark State: NJ Zip: 07102

6. Total number of applications and registrations involved:

1

7. Total fee (37 CFR 3.41):

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

2001 JAN 23 AM 10:07 OPR/FINANCE

DO NOT USE THIS SPACE

9. Signature.

John N. Malyska, Esq.

Name of Person Signing

Signature

01/14/04

Date

Total number of pages including cover sheet, attachments, and document: 05

01/27/2004 LHMUELLER 00000190 1612915

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

01 FC:8521

40.00 OP

TRADEMARK REEL: 003029 FRAME: 0146

**ASSIGNMENT OF SECURITY INTEREST IN BORROWER'S
TRADEMARK COLLATERAL**

**ASSIGNMENT OF SECURITY INTEREST IN BORROWER'S TRADEMARK
COLLATERAL** dated as of December 18, 2003 made by

SCHIFFENHAUS PACKAGING CORP., a corporation organized and existing under the laws of the State of New Jersey, having its principal corporate place of business at 2013 McCarter Highway Newark, Essex County, New Jersey 07104 ("**Borrower**"),

in favor of

FLEET CAPITAL CORPORATION, a corporation organized and existing under the laws of the State of Rhode Island with offices at Mail Stop NJ RP 46703E, 750 Walnut Avenue, Third Floor, Cranford, New Jersey 07016 ("**Lender**").

WITNESSES:

WHEREAS, Borrower has acquired, adopted, and is using or intends to use, as applicable, the trademarks and/or trade names listed in **Exhibit "A"** attached hereto and made hereto and made a part hereof (the "**Trademarks**") which, as indicated in **Exhibit "A"**, are registered (or with respect to which an application for registration has been filed and is pending) in the United States Patent and Trademark Office.

WHEREAS, Lender and Borrower, together with Borrower's related entities **SCHIFFENHAUS INDUSTRIES, INC.**, and **SCHIFFENHAUS SERVICES, INC.**, have entered into a certain Loan and Security Agreement dated as of the dated hereof (such certain Loan and Security Agreement and all extensions, modifications [including without limitation modifications increasing or decreasing the amount of any financial accommodation or facility now or hereafter provided hereunder], refinancings, renewals, substitutions, replacements and/or redatings thereof being hereinafter called the "**Loan Agreement**");

WHEREAS, pursuant to the Loan Agreement, Lender has agreed to make loans to Borrower and to Borrower's related entities **SCHIFFENHAUS INDUSTRIES, INC.**, and **SCHIFFENHAUS SERVICES, INC.**, upon the terms and subject to the conditions set forth therein;

WHEREAS, also pursuant to the Loan Agreement, Borrower is granting to Lender a security interest in, among other things, all of Borrower's right, title and interest in, to and under, (a) all trademarks, trade names (including, without limitation the Trademarks), corporate names, service marks, logos and other source or business identifiers, and all applications in connection therewith, the goodwill of the business to which each such trademark and trade names relates, all franchises and licenses with respect to each such trademark and trade name in which Borrower has an interest, and all rights and remedies that Borrower might exercise with respect to any of

the foregoing (including, without limitation, the right to sue for past, present or future infringements) and (b) all other intangible personal property similar to any foregoing, in each case whether presently existing or hereafter arising or acquired – all of the foregoing being collectively called the “**Trademark Collateral**”; and

WHEREAS, it is a condition precedent to Lender’s obligations under the Loan Agreement that Borrower execute and deliver this Assignment of Security Interest in Borrower’s Trademark Collateral;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower hereby pledges, transfers and assigns to Lender, and hereby grants to Lender a security interest in all of Borrower’s right, title and interest in, to and under the Trademark Collateral and the good will of the business in which the marks therein are used, whether presently existing or hereafter arising or acquired; provided, however, that until the occurrence of an Event of Default (as defined in the Loan Agreement), Borrower may continue to use the trademarks in its business for its own benefit and its own account as if it had not made this Assignment of Security Interest in Borrower’s Trademark Collateral.

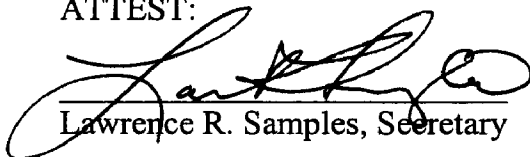
This Assignment of Security Interest in Borrower’s Trademark Collateral is executed in connection with the security interest granted to Lender pursuant to the Loan Agreement. Borrower hereby acknowledges and affirms that the rights and remedies of Lender with respect to the assignment and security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Borrower hereby agrees that, until full and final and indefeasible payment and performance of the Liabilities (defined in the Loan Agreement), if Borrower shall obtain any rights in any new trademarks, such new trademarks shall constitute both Trademark Collateral and Collateral (as such defined in the Loan Agreement), the provisions hereof and of the Loan Agreement shall automatically apply thereto and Borrower shall give Lender prompt written notice thereof. Borrower hereby authorizes Lender to modify this Assignment of Security Interest in Borrower’s Trademark Collateral by amending **Exhibit “A”** attached hereto to include any future trademarks and trademark applications covered hereby.

This Assignment of Security Interest in Borrower’s Trademark Collateral shall be interpreted and the rights and obligations of the parties hereto determined in accordance with applicable federal law and the internal laws of the State of New Jersey.

IN WITNESS WHEREOF, Borrower has executed this Assignment of Security Interest in Borrower’s Trademark Collateral as of the day and year first above written.

ATTEST:


Lawrence R. Samples, Secretary

SCHIFFENHAUS PACKAGING CORP.

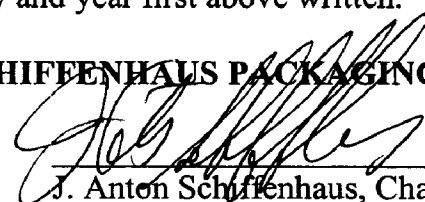
By: 
J. Anton Schiffenhaus, Chairman

Exhibit A

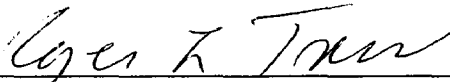
Trademarks

Mark	Registration No.	Date
Preflex	1,612,915	September 11, 1990

CORPORATE ACKNOWLEDGMENT

STATE OF NEW JERSEY, COUNTY OF ESSEX, SS.:

BE IT REMEMBERED, that on December 18, 2003, before me, the subscriber, personally appeared J. Anton Schiffenhaus, who acknowledged under oath, to my satisfaction, that this person: (a) is the Chairman of **Schiffenhaus Packaging Corp.**, the corporation and Borrower named in the foregoing Assignment; and (b) as the chairman of **Schiffenhaus Packaging Corp.**, signed and delivered the foregoing Assignment as the voluntary act and deed of **Schiffenhaus Packaging Corp.**, made by virtue of authority from the Board of Directors and stockholders of said **Schiffenhaus Packaging Corp.**



Roger L. Toner
An Attorney at Law of the State of New Jersey