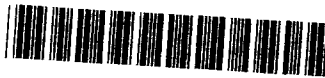


NRD 3-28-05

03-30-2005

Form PTO-1594 (Rev. 03/05)
OMB Collection 0651-0027 (exp. 6/30)

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



102865325

To the Director of the U. S. Patent and Trademark Office, _____
_____ documents or the new address(es) below.

1. Name of conveying party(ies):

Ranpak Corp.

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

Citizenship (see guidelines) _____

Additional names of conveying parties attached? Yes No

3. Nature of conveyance)/Execution Date(s) :

Execution Date(s) March 17, 2005

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: General Electric Capital Corproation, as Agent

Internal Address: _____

Address: _____

Street Address: 201 Merritt 7

City: Norwalk

State: CT

Country: USA Zip: 06856

- Association Citizenship _____
- General Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship Delaware
- Other _____ Citizenship _____

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)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

None

B. Trademark Registration No.(s)

2,523,104
2,748,738

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

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

Name: Kristin Brozovic

Internal Address: _____

Street Address: c/o Latham & Watkins LLP

233 S. Wacker Drive, Suite 5800

City: Chicago

State: IL Zip: 60606

Phone Number: 312-876-6541

Fax Number: 312-993-9767

Email Address: kristin.brozovic@lw.com

6. Total number of applications and registrations involved:

2

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 65.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number _____

Authorized User Name _____

9. Signature:

Kristin Brozovic
Signature

March 22, 2005

Date

03/30/2005 DRYRNE 00000167 2523104

40.00 DP
25.00 DP
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 5

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

03/30/2005 DRYRNE
01 FC:8521
02 FC:8522

03/30/2005 DRYRNE 00000168 2523104
120.00 DP
01 FC:8523

TRADEMARK
REEL: 003056 FRAME: 0067

SUPPLEMENT NO. 3 TO TRADEMARK SECURITY AGREEMENT

SUPPLEMENT NO. 3 TO TRADEMARK SECURITY AGREEMENT, dated as of March 17, 2005, made by RANPAK CORP., an Ohio corporation ("Grantor") to the TRADEMARK SECURITY AGREEMENT, dated as of December 28, 2001 (as amended, supplemented or otherwise modified from time to time, the "Trademark Security Agreement"), made by Grantor in favor of GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation, in its capacity as Agent for Lenders ("Agent"). All capitalized terms not defined herein shall have the collective meanings ascribed to them in the Credit Agreement described below.

WITNESSETH:

WHEREAS, pursuant to that certain Amended and Restated Credit Agreement dated as of May 26, 2004 by and among Grantor, the Persons named therein as Credit Parties, Agent and the Persons signatory thereto from time to time as Lenders (including all annexes, exhibits or schedules thereto, as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), Lenders have agreed to make the Loans and to incur Letter of Credit Obligations for the benefit of Grantor;

WHEREAS, Grantor and Agent are parties to that certain Security Agreement dated as of December 28, 2001 (including all annexes, exhibits or schedules thereto, as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"); and

WHEREAS, the Grantor has acquired the Trademarks set forth on Schedule 1 and desires, pursuant to Section 5(c)(ii) of the Security Agreement, to grant to Agent, on behalf of itself and Lenders, a continuing first priority security interest in such Trademarks.

NOW, THEREFORE, IT IS AGREED:

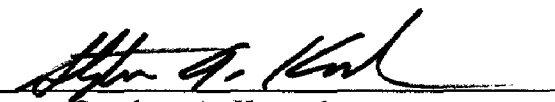
1. Addition to Schedule of Trademark Security Agreement. The information set forth on Schedule 1 is hereby added to Schedule I of the Trademark Security Agreement. Grantor hereby grants to Agent, on behalf of itself and Lenders, a continuing first priority security interest in all of Grantor's right, title and interest in, to and under the Trademarks and Trademark Licenses referred to on Schedule 1 hereto, all reissues, continuations or extensions thereof and all products and proceeds thereof, including, without limitation, any claim by Grantor against third parties for past, present or future infringement or dilution of any such Trademark or any such Trademark licensed under any such Trademark License.

2. Counterparts. This supplement may be executed by one or more of the parties hereto on any number of separate counterparts (including by facsimile transmission), and all of said counterparts taken together shall be deemed to constitute one and the same document.

3. Governing Law. This supplement shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

IN WITNESS WHEREOF, Grantor has caused this Supplement No. 3 to Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

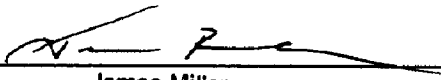
RANPAK CORP., as Grantor

By: 
Name: Stephen A. Kovach (u)
Title: Senior Vice President and
Chief Financial Officer

[Signature Page to Supplement No. 3 to Trademark Security Agreement]

ACCEPTED AND ACKNOWLEDGED BY:

**GENERAL ELECTRIC CAPITAL
CORPORATION**, as Agent

By: 
Name: James Miller
Title: Duly Authorized Signatory

[Signature Page to Supplement No. 3 to Trademark Security Agreement]

**TRADEMARK
REEL: 003056 FRAME: 0070**

SCHEDULE 1

To

TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS

<u>MARK</u>	<u>REG. NO.</u>	<u>REG. DATE</u>
PAL	2,523,104	12/25/2001
SMOOTHPAK	2,748,738	08/05/2003

TRADEMARK APPLICATIONS

None.

Sch.I-1

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