

MD 3/28/05

03-30-2005

Form PTO-1594 (Rev. 03/05)
OMB Collection 0651-0027 (exp. 6/30/2006)



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

102865326

To the Director of the U. S. Patent and Trademark Office: Please record the attached 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: _____

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)
See Attached Schedule I

B. Trademark Registration No.(s)

See Attached Schedule I

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:

25

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 640.00

- 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

BYRNE 00000165 1281498 Kristin Brozovic

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

40. Name of Person Signing

Documents to be recorded (including cover sheet) should be filed 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 BYRNE
01 FC:8521
02 FC:8522

00000165 1281498
03/30/2005 BYRNE
01 FC:8523

TRADEMARK
REEL: 003059 FRAME: 0483

**SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS**

UNITED STATES TRADEMARKS

Ranpak Ref.	Renner Ref.	Registration No.	Issue Date	Renewal Date	Class	Mark
32.01.027 US	T0187 US	1,281,498	06/12/1984	06/12/2004	16	PADPAK (Paper)
32.01.010 US	T0185 US	1,308,628	12/11/1984	12/11/2004	7	PADPAK (Machine)
32.01.026 US	T0203 US	1,480,787	03/15/1988	03/15/2008	16	PADSTAT
32.01.025 US	T0209 US	1,581,497	02/06/1990	02/06/2010	16	PYROPAK AND DESIGN
32.01.018 US	T0144 US	1,632,518	01/22/1991	01/22/2011	16	BECAUSE IT'S THE ONLY EARTH WE HAVE
32.01.020 US	T0142 US	1,743,855	12/22/1992	12/29/2002	7	AUTOPAD
32.01.019 US	T0213 US	1,827,420	03/22/1994	03/22/2004	16	RANPAK (Paper)
32.01.024 US	T0214 US	1,906,304	07/18/1995	07/18/2005	7	RANPAK (Machines)
32.01.058 US	T0104 US	1,937,015	11/21/1995	11/21/2005	7	PADPAK JR (machine)
32.01.017 US	T0212 US	1,938,171	11/28/1995	11/28/2005	40,42	RANPAK (Services)
32.01.015 US	T0183 US	1,974,015	05/14/1996	05/14/2006	7	PAD-N-PAK
32.01.059 US	T0105 US	1,992,027	08/06/1996	08/06/2006	16	JUNIOR 27
32.01.063 US	T0107 US	2,058,679	05/06/1997	05/06/2007	7,16	JUNIOR®
32.01.060 US	T0104 US	2,139,824	02/24/1998	02/24/2008	7	BLUE COLOR® (<u>Supplemental Register</u>)
32.01.062 US	T0108 US	2,219,872	01/26/1999	01/26/2009	16	GREEN LINE®
32.01.081 US	T0342US	2,367,919	07/18/2000	07/18/2010	16	INSIDER®
32.01.080 US	T0321US	2,437,465	03/20/2001	03/20/2011	16	PADSORB®
32.01.083 US	T0344 US	2,470,275	07/17/2001	07/17/2011	9	PAL SYSTEM ®
32.01.076 US	T0305 US	2,489,348	09/11/2001	09/11/2011	7,16 & 40	SPECIAL HANDLING® (Words)
32.01.084 US	T0345 US	2,523,104	12/25/2001	12/25/2011	9	PAL
32.01.098 US	T0387 US	2,748,738	08/05/2003	08/05/2013	16	SMOOTHPAK

TRADEMARK SECURITY AGREEMENT
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Ranpak Ref.	Renner Ref.	Application No.	Filing Date	Class	Mark
32.01.076 US	T0312 US A	75/980,428	04/03/1998	7,16,40	SPECIAL HANDLING (Logo & Design, I.T.U.)
32.01.086 US	T0348 US	75/841,801	11/05/1999	7,16,31,42	UNIVERSAL LOGO
32.01.094 US	T0380 US	78/025,028	09/08/2000	42	E-PAK
32.01.097 US	T0388 US	78/122,210	04/17/2002	7,16,42	FILLPAK

TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of March 17, 2005, by RANPAK CORP., an Ohio corporation ("Grantor"), in favor of GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation, in its capacity as Agent for Lenders.

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of the date hereof 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 from time to time amended, restated, supplemented or otherwise modified, the "SCIL Credit Agreement"), Lenders have agreed to make the Loans for the benefit of Grantor;

WHEREAS, Agent and Lenders are willing to make the Loans as provided for in the SCIL Credit Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Security Agreement dated as of the date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, this Trademark Security 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, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in Annex A thereto to the SCIL Credit Agreement.
2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to Agent, on behalf of itself and Lenders, a continuing security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):
 - (a) all of its Trademarks and Trademark Licenses to which it is a party including those referred to on Schedule I hereto;
 - (b) all reissues, continuations or extensions of the foregoing;
 - (c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License; and

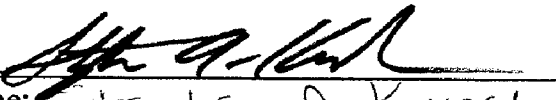
(d) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or Trademark licensed under any Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License.

3. SECURITY AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[signature page follows]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

RANPAK CORP.

By:  (2)
Name: Stephen A. Kovach
Title: Senior Vice President & Chief Financial Officer

ACCEPTED AND ACKNOWLEDGED BY:

GENERAL ELECTRIC CAPITAL CORPORATION

By: _____
Name: _____
Title: _____

[Signature Page to Trademark Security Agreement]

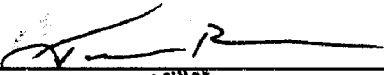
IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

RANPAK CORP.

By: _____
Name: _____
Title: _____

ACCEPTED AND ACKNOWLEDGED BY:

GENERAL ELECTRIC CAPITAL
CORPORATION

By: 
Name: James Miller
Title: Duly Authorized Signatory

[Signature Page to Trademark Security Agreement]

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