

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
General Electric Capital Corporation		02/24/2006	CORPORATION: DELAWARE

**RECEIVING PARTY DATA**

Name:	Ranpak Corp.
Street Address:	7990 Auburn Road
City:	Concord Township
State/Country:	OHIO
Postal Code:	44077
Entity Type:	CORPORATION: OHIO

**PROPERTY NUMBERS Total: 8**

Property Type	Number	Word Mark
Registration Number:	1849264	ENVIRODRI
Registration Number:	1847710	ECOPAK
Registration Number:	1910109	HOUSE KEEPERS
Registration Number:	1910108	HOUSE KEEPERS
Registration Number:	1947390	ECO-BEDDING
Registration Number:	2134742	AGRO-PAK
Registration Number:	2137603	AGRO-FILL
Registration Number:	2233576	STALL KEEPERS

**CORRESPONDENCE DATA**

Fax Number: (216)216-6165  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: 216-621-1113  
 Email: cjacobs@rennerotto.com  
 Correspondent Name: Christopher B. Jacobs

CH \$215.00 1849264

Address Line 1: 1621 Euclid Avenue, 19th Floor  
Address Line 4: Cleveland, OHIO 44115

ATTORNEY DOCKET NUMBER:	RANPG0321
NAME OF SUBMITTER:	Christopher B. Jacobs
Signature:	/Christopher B. Jacobs.../
Date:	02/24/2006

**Total Attachments: 17**

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## RELEASE OF SECURITY INTEREST IN PATENTS

THIS RELEASE OF SECURITY INTEREST IN PATENTS is dated as of February 24, 2006 by GENERAL ELECTRIC CAPITAL CORPORATION, as Administrative Agent ("Administrative Agent").

WHEREAS, Administrative Agent and Ranpak Corp, an Ohio corporation, ("Borrower") entered into that certain Patent Security Agreement ("Agreement") dated as of December 14, 2005;

WHEREAS, the Agreement granted Administrative Agent, for itself and various lenders ("Lenders"), a security interest in, among other things, the United States patents listed on Schedule A attached hereto (such listed patents are collectively, the "Patents") as security for certain obligations of Borrower to Administrative Agent and Lenders; and

WHEREAS, Administrative Agent recorded the Agreement on December 23, 2005 at Reel 016945, Frame 0612 in the United States Patent and Trademark Office (the "PTO"); and

WHEREAS, concurrent with Borrower's sale of such Patents, Borrower has requested that Administrative Agent release its security interests in the Patents.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Administrative Agent hereby agrees as follows:

1. Administrative Agent hereby fully releases and terminates its security interests in and liens on the following (collectively, the "Patent Collateral"), whether granted pursuant to the Agreement, or any other document or agreement, and whether or not recorded with the PTO:

(a) all of Borrower's now existing or hereafter acquired right, title and interest in and to: the Patents and (i) any divisions, continuations, continuations-in-part and renewal applications, and any extensions, reissues and renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, (iv) all documents, packages, prints and labels on which said Patents have appeared and all designs and general intangibles of a like nature, and (v) all rights corresponding thereto throughout the world;

(b) the goodwill of Borrower's business connected with or symbolized by the Patents; and

(c) any and all of the proceeds of any of the foregoing, including, without limitation, any claims by Borrower against third parties for infringement of the Patents or of any license with respect thereto.


2. Administrative Agent, on its own behalf and on behalf of the Lenders, hereby reassigns to Borrower, without recourse, representation or warranty, any right, title and interest of Administrative Agent and the Lenders, if any, in and to the Patent Collateral.

3. Administrative Agent further agrees, at the sole cost and expense of Borrower, to perform all acts reasonably necessary to effect the release and termination of its security interest and liens in the Patents, including, but not limited to the recording, filing and entering into any agreements, documents, forms or papers needed to accomplish such release and termination.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Administrative Agent has caused this Release of Security Interest in Patents to be duly executed as of the day and year first above written.

**GENERAL ELECTRIC CAPITAL  
CORPORATION**, as Administrative Agent

By:   
Name: Matthew D. Liepert  
Title: Duly Authorized Signatory

[Signature Page to Release of Security Interest in Patents]

**TRADEMARK**  
**REEL: 003253 FRAME: 0432**

**SCHEDULE A**  
**to**  
**RELEASE OF SECURITY INTEREST IN PATENTS**

<b>Registration No.</b>	<b>Patent</b>
5,727,499	KITTY LITTER BOX
5,655,479	KITTY LITTER
5,685,259	ECO DETECT
5,730,085	KITTY LITTER CARTON
5,780,385	ECO DETECT METHOD OF MAKING
5,830,765	ECO-DETECT

Sch.A-1

**TRADEMARK**  
**REEL: 003253 FRAME: 0433**

RELEASE OF SECURITY INTERESTS IN TRADEMARKS

THIS RELEASE OF SECURITY INTERESTS IN TRADEMARKS (this "Release") is dated as of February 24, 2006 by GENERAL ELECTRIC CAPITAL CORPORATION, as Administrative Agent ("Administrative Agent").

WHEREAS, Administrative Agent and Ranpak Corp., an Ohio corporation, ("Borrower"), entered into that certain Trademark Security Agreement, dated as of December 14, 2005 (the "Agreement");

WHEREAS, the Agreement granted Administrative Agent, for itself and various lenders (the "Lenders"), a security interest in, among other things, certain United States trademarks listed on Schedule A attached hereto (such listed trademarks are collectively, the "Trademarks"), as security for certain obligations of Borrower to Administrative Agent and Lenders;

WHEREAS, Administrative Agent recorded the Agreement on December 23, 2005 at Reel 003216, Frame 0742 in the United States Patent and Trademark Office ("PTO"); and

WHEREAS, concurrent with Borrower's sale of the Trademarks, Borrower has requested that Administrative Agent release its security interests in the Trademarks.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Administrative Agent hereby agrees as follows:

1. Administrative Agent hereby fully releases and terminates its security interests in and liens on the following (collectively, the "Trademark Collateral"), whether granted pursuant to the Agreement, or any other document or agreement, and whether or not recorded with the PTO:

(a) all of Borrower's now existing or hereafter acquired right, title and interest in and to the Trademarks which are now filed with the PTO, and (i) any renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages, and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, (iv) all documents, packages, prints and labels on which said Trademarks have appeared and all designs and general intangibles of a like nature, and (v) all rights corresponding thereto throughout the world;

(b) the goodwill of Borrower's business connected with or symbolized by the Trademarks; and

(c) any and all of the proceeds of any of the foregoing, including, without limitation, any claims by Borrower against third parties for infringement of the Trademarks or of any license with respect thereto.

2. Administrative Agent, on its own behalf and on behalf of the Lenders, hereby reassigns to Borrower, without recourse, representation or warranty, any right, title and interest of Administrative Agent and the Lenders, if any, in and to the Trademark Collateral.

3. Administrative Agent further agrees, at the sole cost and expense of Borrower, to perform all acts reasonably necessary to effect the release and termination of its security interest and liens in the Trademarks, including, but not limited to the recording, filing and entering into any agreements, documents, forms or papers needed to accomplish such release and termination.

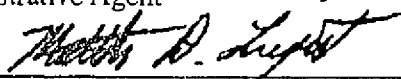
[Remainder of Page Intentionally Left Blank]



IN WITNESS WHEREOF, Administrative Agent has caused this Release of Security Interest in Trademarks to be duly executed as of the day and year first above written.

**GENERAL ELECTRIC CAPITAL CORPORATION,**

as Administrative Agent

By:   
Name: Matthew D. Liepert  
Title: Duly Authorized Signatory

[Signature Page to Release of Security Interests in Trademarks]

**SCHEDULE A**

**TO**

**RELEASE OF SECURITY INTERESTS IN TRADEMARKS**

<b>Registration No.</b>	<b>Mark</b>
1,849,264 (US)	ENVIRODRI
1,847,710 (US)	ECOPAK
1,910,109 (US)	HOUSEKEEPERS
1,910,108 (US)	HOUSEKEEPERS DESIGN (OPEN BARN)
1,947,390 (US)	ECO-BEDDING
2,134,742 (US)	AGRO-PAK
2,137,603 (US)	AGRO-FILL
2,233,576 (US)	STALL KEEPERS (OPEN GATE DESIGN)
457,580 (Canadian)	ENVIRODRI - CANADIAN TRADEMARK

**UCC FINANCING STATEMENT AMENDMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional) <b>Kristin Brozovic Latham &amp; Watkins LLP 312-876-6541</b>	
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a INITIAL FINANCING STATEMENT FILE # <b>OH00096582339</b> <b>12/14/05</b>	1b. This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. <input type="checkbox"/>
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2. <input type="checkbox"/> TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement
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3. <input type="checkbox"/> CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law
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4. <input type="checkbox"/> ASSIGNMENT (full or partial) Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9
--

5. AMENDMENT (PARTY INFORMATION): This Amendment affects <input type="checkbox"/> Debtor or <input type="checkbox"/> Secured Party of record. Check only one of these two boxes. Also check one of the following three boxes and provide appropriate information in items 6 and/or 7: <input type="checkbox"/> CHANGE name and/or address: Please refer to the detailed instructions in regard to changing the name/address of a party. <input type="checkbox"/> DELETE name: Give record name to be deleted in item 6a or 6b. <input type="checkbox"/> ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7e-7g (if applicable).
--

6. CURRENT RECORD INFORMATION.			
6a ORGANIZATION'S NAME			
OR	6b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:			
7a ORGANIZATION'S NAME			
OR	7b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME SUFFIX

7c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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7d SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e TYPE OF ORGANIZATION	7f JURISDICTION OF ORGANIZATION	7g ORGANIZATIONAL ID #, if any
				<input type="checkbox"/> NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box Describe collateral <input checked="" type="checkbox"/> deleted or <input type="checkbox"/> added, or give entire <input type="checkbox"/> restated collateral description, or describe collateral <input type="checkbox"/> assigned
--

**PARTIAL RELEASE: The Secured Party hereby releases all interest in the assets described on the attached Exhibit A.**

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here <input type="checkbox"/> and enter name of DEBTOR authorizing this Amendment
--

8a ORGANIZATION'S NAME <b>General Electric Capital Corporation, as Agent</b>			
OR	8b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME SUFFIX

10. OPTIONAL FILER REFERENCE DATA <b>File with SOS Ohio (Debtor: Ranpak Corp.)</b>
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~~Subpart 203.15~~

Asset Description

Tangible Assets:

1. Machinery & Equipment:

	Serial Number	
ITW Mima Stretch Wrapper		17251
Heat Sealer / Kitty Litter		
GSE Scale model number GE525		118636
Marsh 5HT Hand Taper (Manual lever tape dispenser)		95348
Sanborn 5 HP 2 stage belt drive with 80 gallon tank Air compressor	K3445173	
Clincher Stapling machine corrugated carton stapler	AC-150-AB2403	
Total Machinery & Equipment		

2. Shredder:

Shredder  
Eco Shredder Blades

Intangible Assets:

1. Sublicense of Highland US License

2. Patents:

Kitty Litter Box - 31.01.017-US/Con 1	U.S. Patent No. 5,727,499	Issued, statutory deadline for next maintenance fee is 17 March 2006
Kitty Litter - 31.01.041-US/Con1	U.S. Patent No. 5,655,479	Issued, statutory deadline for next maintenance fee is 12 August 2009
Eco - Detect - 31.01.120-US	U.S. Patent No. 5,830,765	Issued, statutory deadline for next maintenance fee is 3 November 2006
Kitty Litter Carton - 31.01.154-US	U.S. Patent No. 5,730,085	Issued, statutory deadline for next maintenance fee is 24 March 2006
Eco Detect Method of Making - 31.01.223-US	U.S. Patent No. 5,780,385	Issued, statutory deadline for next maintenance fee is 14 July 2006
Eco Detect - 31.01.225-US	U.S. Patent No. 5,685,259	Expired

3. Trademarks:

Envirodri - 32.01.001-US	U.S. Registration No. 1,849,264	Expired
Envirodri - 32.01.001-CA	Canadian Trademark Registration No. 457,580	Registered, next renewal due 24 May 2011
Ecopak - 32.01.008-US	U.S. Registration No. 1,847,710	Expired
Housekeepers - 32.01.011-US	U.S. Trademark Registration No. 1,910,109	Expired
Housekeepers Design (Open Barn) - 32.01.038-US	U.S. Trademark Registration No. 1,910,108	Expired
Eco Bedding - 32.01.046-US	U.S. Trademark Registration No. 1,947,390	Expired
AGRO-Pak - 32.01.056-US	U.S. Trademark Registration No. 2,134,742	Expired
AGRO-Fill - 32.01.057-US	U.S. Trademark Registration No. 2,137,603	Expired
Stallkeepers (open gate design) - 32.01.077-US	U.S. Trademark Registration No. 2,233,576	Expired

SKU	Quantity Finished Goods	Cost/unit	Total Cost	SKU	Quantity Raw Material	Cost/unit	Total Cost
EP10NPK001	60	\$ 5.691	\$ 341.48	EP10NPK001	564	\$ 1.345	\$ 758.58
				EP25SSKID	833	\$ 2.560	\$ 2,132.48
EP25SSKID	312	\$ 13.360	\$ 4,168.17	EP25SSKID	3,000	\$ 0.436	\$ 1,308.00
EP40NPK001	11	\$ 21.280	\$ 234.08	EP40NPK001	963	\$ 3.150	\$ 3,033.45
				EPENPK083	4,842	\$ 0.885	\$ 4,283.72
EPENPK083	246	\$ 21.601	\$ 5,313.93	EPENPK083	322	\$ 2.560	\$ 824.32
Total			\$ 10,057.66	Total			\$ 12,340.55

EPENPK012	432	\$ 2.215	956.74	EPENPK012	1,583	\$ 0.043	\$ 68.07
				EPENPK012	7,644	\$ 0.278	\$ 2,125.03
				EPENPK012	10,260	\$ 0.043	\$ 436.05
				EPENPK012	8,450	\$ 0.945	\$ 7,985.25
				EPENPK012	750	\$ 1.270	\$ 952.50
				EPENPK012	25	\$ 3.200	\$ 79.62
				EPENPK012	5,748	\$ 1.010	\$ 5,805.48
EPENPK012	68	\$ 19.778	\$ 1,344.92	EPENPK012	338	\$ 1.835	\$ 620.23
EPMAX2BOX	78	\$ 4.555	\$ 355.32	EPMAX2BOX	1,251	\$ 1.899	\$ 2,375.65
Total			\$ 2,656.98	Total			\$ 20,447.88

Grand Total \$ 12,714.64

Exhibit A  
Page 2 of 2

**UCC FINANCING STATEMENT AMENDMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]  
**Kristin Brozovic Latham & Watkins LLP 312-876-6541**

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a INITIAL FINANCING STATEMENT FILE # **OH00043483245 1/3/02**

1b This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS

2.  TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3.  CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

4.  ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects  Debtor or  Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7

CHANGE name and/or address: Please refer to the detailed instructions in regards to changing the name/address of a party.  DELETE name: Give record name to be deleted in item 6a or 6b.  ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7e-7g (if applicable).

6. CURRENT RECORD INFORMATION.

6a ORGANIZATION'S NAME

OR

6b INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION.

7a ORGANIZATION'S NAME

OR

7b INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7c MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

7d SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 7e TYPE OF ORGANIZATION 7f JURISDICTION OF ORGANIZATION 7g ORGANIZATIONAL ID #, if any  NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box

Describe collateral  deleted or  added, or give entire  restated collateral description, or describe collateral  assigned

**PARTIAL RELEASE: The Secured Party hereby releases all interest in the assets described on the attached Exhibit A.**

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here  and enter name of DEBTOR authorizing this Amendment

9a ORGANIZATION'S NAME **General Electric Capital Corporation, as Agent**

OR

9b INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

10. OPTIONAL FILER REFERENCE DATA

**File with SOS Ohio (Debtor: Ranpak Corp.)**

~~Serial Number~~

**Asset Description**

**Tangible Assets:**

<u>1. Machinery &amp; Equipment:</u>	Serial Number	
ITW Mima Stretch Wrapper		17251
Heat Sealer / Kitty Litter		
GSE Scale model number GE525		118636
Marsh 5HT Hand Taper (Manual lever tape dispenser)		95348
Sanborn 5 HP 2 stage belt drive with 80 gallon tank Air compressor	K3445173	
Clincher Stapling machine corrugated carton stapler	AC-150-AB2403	
Total Machinery & Equipment		

**2. Shredder:**

Shredder  
Eco Shredder Blades

**Intangible Assets:**

1. Sublicense of Highland US License

**2. Patents:**

Kitty Litter Box - 31.01.017-US/Con 1	U.S. Patent No. 5,727,499	Issued, statutory deadline for next maintenance fee is 17 March 2006
Kitty Litter - 31.01.041-US/Con1	U.S. Patent No. 5,655,479	Issued, statutory deadline for next maintenance fee is 12 August 2009
Eco - Detect - 31.01.120-US	U.S. Patent No. 5,830,765	Issued, statutory deadline for next maintenance fee is 3 November 2006
Kitty Litter Carton - 31 01 154-US	U.S. Patent No. 5,730,085	Issued, statutory deadline for next maintenance fee is 24 March 2006
Eco Detect Method of Making - 31.01.223-US	U.S. Patent No. 5,780,385	Issued, statutory deadline for next maintenance fee is 14 July 2006
Eco Detect - 31.01.225-US	U.S. Patent No. 5,685,259	Expired

**3. Trademarks:**

Envirodri - 32.01.001-US	U.S. Registration No. 1,849,264	Expired
Envirodri - 32 01.001-CA	Canadian Trademark Registration No. 457,580	Registered, next renewal due 24 May 2011
Ecopak - 32 01.008-US	U.S. Registration No. 1,847,710	Expired
Housekeepers - 32.01.011-US	U.S. Trademark Registration No. 1,910,109	Expired
Housekeepers Design (Open Barn) - 32.01 038-US	U.S. Trademark Registration No. 1,910,108	Expired
Eco Bedding - 32.01 046-US	U.S. Trademark Registration No. 1,947,390	Expired
AGRO-Pak - 32.01.056-US	U.S. Trademark Registration No. 2,134,742	Expired
AGRO-Fill - 32 01.057-US	U.S. Trademark Registration No. 2,137,603	Expired
Stallkeepers (open gate design) - 32 01 077-US	U.S. Trademark Registration No. 2,233,576	Expired

SKU	Quantity Finished Goods	Cost/unit	Total Cost	SKU	Quantity Raw Material	Cost/unit	Total Cost
EP10NPK001	60	\$ 5.691	\$ 341.48	EP10NPK001	564	\$ 1.345	\$ 758.58
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EP40NPK001	11	\$ 21.280	\$ 234.08	EP40NPK001	3,000	\$ 0.436	\$ 1,308.00
EPENPK012				EPENPK012	963	\$ 3.150	\$ 3,033.45
EPMAX2BOX				EPMAX2BOX	4,842	\$ 0.885	\$ 4,283.72
<b>Total</b>	<b>246</b>	<b>\$ 21.601</b>	<b>\$ 5,313.93</b>	<b>EPENPK083</b>	<b>322</b>	<b>\$ 2.560</b>	<b>\$ 824.32</b>
			<b>\$ 10,057.66</b>	<b>Total</b>			<b>\$ 12,340.55</b>

EPENPK012	432	\$ 2.215	956.74	EPENPK012	1,583	\$ 0.043	\$ 68.07
				EPENPK012	7,644	\$ 0.278	\$ 2,125.03
				EPENPK012	10,260	\$ 0.043	\$ 436.05
				EPENPK012	8,450	\$ 0.945	\$ 7,985.25
				EPENPK012	750	\$ 1.270	\$ 952.50
				EPENPK012	25	\$ 3.200	\$ 79.62
				EPENPK012	5,748	\$ 1.010	\$ 5,805.48
EPENPK012	68	\$ 19.778	\$ 1,344.92	EPENPK012	338	\$ 1.835	\$ 620.23
EPMAX2BOX	78	\$ 4.555	\$ 355.32	EPMAX2BOX	1,251	\$ 1.899	\$ 2,375.65
<b>Total</b>			<b>\$ 2,656.98</b>	<b>Total</b>			<b>\$ 20,447.88</b>

Grand Total \$ 12,714.64

Exhibit A  
Page 2 of 2



**UCC FINANCING STATEMENT AMENDMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)  
**Kristin Brozovic Latham & Watkins LLP 312-876-6541**

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a INITIAL FINANCING STATEMENT FILE # **OH00096588402**      12/14/05

1b This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.

2.  TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3.  CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4.  ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c, and also give name of assignor in item 8.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects  Debtor or  Secured Party of record. Check only one of these two boxes

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7

CHANGE name and/or address: Please refer to the detailed instructions in regards to changing the name/address of a party.       DELETE name: Give record name to be deleted in item 6a or 6b.       ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7e-7g if applicable.

6. CURRENT RECORD INFORMATION:

6a ORGANIZATION'S NAME

OR

6b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
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7. CHANGED (NEW) OR ADDED INFORMATION:

7a ORGANIZATION'S NAME

OR

7b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
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7c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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7d SEE INSTRUCTIONS	ADDL INFO RE ORGANIZATION DEBTOR	7e TYPE OF ORGANIZATION	7f JURISDICTION OF ORGANIZATION	7g ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE
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8. AMENDMENT (COLLATERAL CHANGE): check only one box

Describe collateral  deleted or  added, or give entire  restated collateral description, or describe collateral  assigned

**PARTIAL RELEASE: The Secured Party hereby releases all interest in the assets described on the attached Exhibit A.**

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here  and enter name of DEBTOR authorizing this Amendment.

9a ORGANIZATION'S NAME  
**General Electric Capital Corporation, as Agent**

OR

9b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
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10. OPTIONAL FILER REFERENCE DATA  
**File with SOS Ohio (Debtor: Ranpak Corp.)**

Asset Description

Tangible Assets:

1. Machinery & Equipment:

	Serial Number	
ITW Mima Stretch Wrapper		17251
Heat Sealer / Kitty Litter		
GSE Scale model number GE525		118636
Marsh 5HT Hand Taper (Manual lever tape dispenser)		95348
Sanborn 5 HP 2 stage belt drive with 80 gallon tank Air compressor	K3445173	
Clincher Stapling machine corrugated carton stapler	AC-150-AB2403	
Total Machinery & Equipment		

2. Shredder:

Shredder  
Eco Shredder Blades

Intangible Assets:

1. Sublicense of Highland US License

2. Patents:

Kitty Litter Box - 31.01.017-US/Con 1	U.S. Patent No. 5,727,499	Issued, statutory deadline for next maintenance fee is 17 March 2006
Kitty Litter - 31.01.041-US/Con1	U.S. Patent No. 5,655,479	Issued, statutory deadline for next maintenance fee is 12 August 2009
Eco - Detect - 31.01.120-US	U.S. Patent No. 5,830,765	Issued, statutory deadline for next maintenance fee is 3 November 2006
Kitty Litter Carton - 31.01.154-US	U.S. Patent No. 5,730,085	Issued, statutory deadline for next maintenance fee is 24 March 2006
Eco Detect Method of Making - 31.01.223-US	U.S. Patent No. 5,780,385	Issued, statutory deadline for next maintenance fee is 14 July 2006
Eco Detect - 31.01.225-US	U.S. Patent No. 5,685,259	Expired

3. Trademarks:

Envirodri - 32.01.001-US	U.S. Registration No. 1,849,264	Expired
Envirodri - 32.01.001-CA	Canadian Trademark Registration No. 457,580	Registered, next renewal due 24 May 2011
Ecopak - 32.01.008-US	U.S. Registration No. 1,847,710	Expired
Housekeepers - 32.01.011-US	U.S. Trademark Registration No. 1,910,109	Expired
Housekeepers Design (Open Barn) - 32.01.038-US	U.S. Trademark Registration No. 1,910,108	Expired
Eco Bedding - 32.01.046-US	U.S. Trademark Registration No. 1,947,390	Expired
AGRO-Pak - 32.01.056-US	U.S. Trademark Registration No. 2,134,742	Expired
AGRO-Fill - 32.01.057-US	U.S. Trademark Registration No. 2,137,603	Expired
Stallkeepers (open gate design) - 32.01.077-US	U.S. Trademark Registration No. 2,233,576	Expired



SKU	Quantity Finished Goods	Cost/unit	Total Cost	SKU	Quantity Raw Material	Cost/unit	Total Cost
EP10NPK001	60	\$ 5.691	\$ 341.48	EP10NPK001	564	\$ 1.345	\$ 758.58
EP25SKID	312	\$ 13.360	\$ 4,168.17	EP25SKID	833	\$ 2.560	\$ 2,132.48
EP40NPK001	11	\$ 21.280	\$ 234.08	EP40NPK001	3,000	\$ 0.436	\$ 1,308.00
EPENPK012				EPENPK012	963	\$ 3.150	\$ 3,033.45
EPMAX2BOX				EPMAX2BOX	4,842	\$ 0.885	\$ 4,283.72
Total	246	\$ 21.601	\$ 5,313.93	EPENPK083	322	\$ 2.560	\$ 824.32
			\$ 10,057.66	Total			\$ 12,340.55

EPENPK012	432	\$ 2.215	956.74	EPENPK012	1,583	\$ 0.043	\$ 68.07
				EPENPK012	7,644	\$ 0.278	\$ 2,125.03
				EPENPK012	10,260	\$ 0.043	\$ 436.05
				EPENPK012	8,450	\$ 0.945	\$ 7,985.25
				EPENPK012	750	\$ 1.270	\$ 952.50
				EPENPK012	25	\$ 3.200	\$ 79.62
				EPENPK012	5,748	\$ 1.010	\$ 5,805.48
EPENPK012	68	\$ 19.778	\$ 1,344.92	EPENPK012	338	\$ 1.835	\$ 620.23
EPMAX2BOX	78	\$ 4.555	\$ 355.32	EPMAX2BOX	1,251	\$ 1.899	\$ 2,375.65
Total			\$ 2,656.98	Total			\$ 20,447.88

Grand Total \$ 12,714.64

Grand Total \$ 32,788.42

Exhibit A  
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