

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Portola Packaging, Inc.		04/14/2008	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Wayzata Investment Partners LLC
Street Address:	701 East Lake Street
Internal Address:	Suite 300
City:	Wayzata
State/Country:	MINNESOTA
Postal Code:	55391
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Registration Number:	3067828	PORTOLA
Registration Number:	3103363	PORTOLA TECH INTERNATIONAL
Registration Number:	1781458	PORTOLA PACKAGING
Registration Number:	1762210	NON-SPILL
Registration Number:	3291286	SMART FLOW
Registration Number:	3256779	FUSION
Registration Number:	3253270	P PORTOLA
Registration Number:	1414260	CAP SNAP
Registration Number:	3292323	EASY FIT
Registration Number:	3356891	STERI-SHIELD

CORRESPONDENCE DATA

Fax Number: (612)340-8856
 Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

CH \$265.00 3067828

Phone: (612) 492-6842
Email: ip.docket@dorsey.com
Correspondent Name: Jeffrey R. Cadwell
Address Line 1: Dorsey & Whitney LLP
Address Line 2: 50 South Sixth Street, Suite 1500
Address Line 4: Minneapolis, MINNESOTA 55402-1498

ATTORNEY DOCKET NUMBER:	11504
NAME OF SUBMITTER:	Jeffrey R. Cadwell
Signature:	/Jeffrey R. Cadwell/
Date:	04/18/2008

Total Attachments: 5
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This Trademark Security Agreement and the security interest granted hereby are subordinate in the manner and to the extent set forth in that certain Intercreditor Agreement (the "Intercreditor Agreement") dated concurrently herewith by and between Wayzata Investment Partners LLC, as agent to the Lenders described below, and General Electric Capital Corporation, as agent (in such capacity, the "First Lien Holder") to the financial institutions party to the Fourth Amended and Restated Credit Agreement dated as of January 16, 2004 by and among Portola Packaging, Inc., the financial institutions from time to time party thereto and the First Lien Holder, as amended; and Wayzata Investments Partners LLC, by its acceptance hereof, irrevocably agrees to be bound by the provisions of the Intercreditor Agreement.

TRADEMARK SECURITY AGREEMENT

WHEREAS, Portola Packaging, Inc. a Delaware corporation ("Grantor"), owns the Trademarks and applications for Trademarks listed on Schedule 1 annexed hereto; and

WHEREAS, Grantor, Wayzata Investment Partners LLC ("Agent"), Agent and a Lender, and other financial institutions from time to time, are parties to a Credit Agreement dated as of April 14, 2008 (as the same may be amended and in effect from time to time, the "Credit Agreement"), providing for extensions of credit to be made to Grantor by Agent, and certain other financial institutions that may from time to time become parties thereto as Lenders (as defined in the Credit Agreement); and

WHEREAS, pursuant to the terms of the Security Agreement dated as of April 14, 2008 (as the same may be amended and in effect from time to time, the "Security Agreement"), between Grantor and Agent (in such capacity, "Grantee"), Grantor has granted to Grantee for the benefit of Lenders a security interest in substantially all the assets of Grantor including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired Trademarks (as defined in the Security Agreement), together with the goodwill of the business symbolized by Grantor's Trademarks, and all proceeds thereof, to secure the payment of all amounts owing by Grantor under the Credit Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, but subject at all times until the First Lien Termination Date to the rights of the First Lien Holder under the Intercreditor Agreement, Grantor does hereby grant to Grantee a continuing security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether presently existing or hereafter created or acquired:

(1) each Trademark and application for Trademark listed on Schedule 1 annexed hereto, together with any renewals, reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(2) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark, or (b) injury to the goodwill associated with any Trademark.

The security interest granted hereby is granted in conjunction with the security interests granted to Grantee pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Grantee 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.

Upon termination of the Intercreditor Agreement, references herein to the Intercreditor Agreement shall be of no further force or effect.

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its duly authorized officer as of April 14, 2008.

PORTOLA PACKAGING, INC.

By: 

Chief Financial Officer

Acknowledged:

WAYZATA INVESTMENT PARTNERS LLC, as Agent

By: _____
Title: _____

Signature Page to Trademark Security Agreement (Portola Packaging, Inc.)

TRADEMARK
REEL: 003762 FRAME: 0776

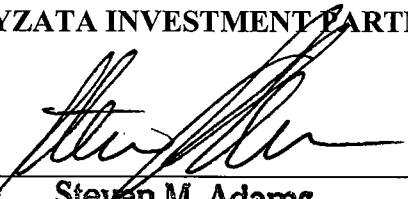
IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its duly authorized officer as of April 14, 2008.

PORTOLA PACKAGING, INC.

By: _____
Chief Financial Officer

Acknowledged:

WAYZATA INVESTMENT PARTNERS LLC, as Agent

By: 
Title: Steven M. Adams
Authorized Signatory

Signature Page to Trademark Security Agreement (Portola Packaging, Inc.)

**TRADEMARK
REEL: 003762 FRAME: 0777**

Schedule 1

to Trademark

Security Agreement

Case Number	Trademark	Status	Application No.	Filing Date	Registration No.	Registration Date
0005178.1126	PORTOLA AND DOUBLE TREES LOGO	Registered	78/555,500	01/27/05	3,067,828	03/14/06
0005178.1127	PORTOLA TECH INTERNATIONAL	Registered	78/535,519	12/20/04	3,103,363	06/13/06
0005178.1158	PORTOLA PACKAGING	Registered	74/301,464	08/04/92	1,781,458	07/13/93
0005178.1159	NON-SPILL	Registered	74/215,512	10/25/91	1,762,210	03/30/93
0005178.2002	SMART FLOW	Registered	76/541,525	08/25/03	3,291,286	09/11/07
0005178.2003	FUSION	Registered	76/541,526	08/25/03	3,256,779	06/26/07
0005178.2016	PORTOLA WITH STYLIZED P	Registered	78/818,194	02/17/06	3,253,270	06/19/07
0005178.2093	CAP SNAP	Registered	73/591,231	04/03/86	1,414,260	10/21/86
0005178.2107	EASY FIT	Registered	78/923,452	07/06/06	3,292,323	09/11/07
0005178.2125	STERI-SHIELD	Registered	77/027,919	10/24/06	3,356,891	12/18/07