

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 Tech International, Inc.		11/25/2008	CORPORATION: RHODE ISLAND
RECEIVING PARTY DATA			
Name:	Wayzata Investment Partners LLC (as agent for the Subordinated Creditors)		
Street Address:	701 East Lake St.		
City:	Wayzata		
State/Country:	MINNESOTA		
Postal Code:	55391		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	1646041	TI	
Registration Number:	1653673	TECH INDUSTRIES, INC.	
CORRESPONDENCE DATA			
Fax Number:	(202)887-4288		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Email:	lgeyer@akingump.com, dc_ipdocketing@akingump.com		
Correspondent Name:	Laura Talley Geyer		
Address Line 1:	1333 New Hampshire Ave., NW		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20036-1564		
ATTORNEY DOCKET NUMBER:	686620.0001		
NAME OF SUBMITTER:	Laura Talley Geyer		
Signature:	/Laura Talley Geyer/		
Date:	12/12/2008		

TRADEMARK

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Total Attachments: 6

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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 Subordination and Intercreditor Agreement (as amended, modified, extended, replaced, refinanced or supplemented from time to time in accordance with its terms, the "Intercreditor Agreement") dated as of the date hereof among Portola Packaging, Inc., certain subsidiaries of Portola Packaging, Inc. party thereto, Wayzata Investment Partners LLC, as agent for the Subordinated Creditors (as defined in the Intercreditor Agreement), and Wells Fargo Foothill, LLC, as Collateral Agent for all Senior Lenders and all Bank Product Providers (each as defined in the Intercreditor Agreement), and Wells Fargo Foothill Canada, ULC, as Canadian administrative agent for all Senior Lenders and all Bank Product Providers (each as defined in the Intercreditor Agreement). Wayzata Investment Partners LLC, as agent for the Subordinated Creditors (as defined in the Intercreditor Agreement), by its acceptance hereof, irrevocably agrees to be bound by the provisions of the Intercreditor Agreement.

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 25th day of November, 2008, among Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and WAYZATA INVESTMENT PARTNERS, LLC, in its capacity as Collateral Agent for the Lenders (together with its successors, "Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of November 25, 2008 (as amended, restated, supplemented, or otherwise modified from time to time, including all schedules thereto, the "Credit Agreement") among PORTOLA PACKAGING, INC., a Delaware corporation, reorganized debtor under a plan of reorganization confirmed in Case No. 08-12001 commenced under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware, as borrower ("Borrower"), the lenders party thereto as "Lenders" ("Lenders"), and Agent, the Lenders are willing to make certain financial accommodations available to Borrower pursuant to the terms and conditions thereof; and

WHEREAS, the Lenders are willing to make the financial accommodations to Borrower as provided for in the Credit Agreement, but only upon the condition, among others, that Grantors shall have executed and delivered to Agent, for the benefit of Lender Group, that certain Security Agreement dated of even 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, Grantors are required to execute and deliver to Agent, for the benefit of Lender Group, 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, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Each Grantor hereby grants to Agent, for the benefit of the Lender Group, to secure the Secured Obligations, a continuing security interest in all Grantor's right, title, and interest in and to the following personal property of such Grantor, whether now owned or hereafter acquired or arising and wherever located (collectively, the "Trademark Collateral"):

(a) all of its Trademarks and material Trademark Intellectual Property Licenses to which it is a party including those referred to on Schedule I hereto.

3. SECURITY FOR OBLIGATIONS. This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantors, or any of them, to Agent, the Lender Group, or any of them, but for the fact that they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. SECURITY AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group, pursuant to the Security Agreement. Each 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. In the event of a conflict between the terms of this Trademark Security Agreement and the Security Agreement, the terms of the Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new trademarks or applications (excluding "intent to use" applications for which a statement of use has not been filed and accepted by the United States Patent and Trademark Office), the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Agent unilaterally to modify this Agreement by amending Schedule I to include any such new trademark rights of Grantors. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Trademark Security Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Trademark Security Agreement or any other Loan Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party

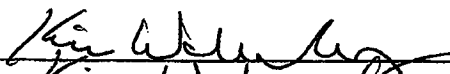
against whom such enforcement is sought. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

7. **CONSTRUCTION.** Unless the context of this Trademark Security Agreement or any other Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Trademark Security Agreement or any other Loan Document refer to this Trademark Security Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Trademark Security Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Trademark Security Agreement or in any other Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any other Loan Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full in cash of all Obligations other than unasserted contingent indemnification obligations. Any reference herein to any Person shall be construed to include such Person's successors and assigns. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a Record and any Record so transmitted shall constitute a representation and warranty as to the accuracy and completeness of the information contained therein.

[signature page follows]

IN WITNESS WHEREOF, each 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.

PORTOLA TECH INTERNATIONAL, INC.

By: 
Name: Kim H. Johnson
Title: Vice Pres.

Signature Page to the Trademark Security Agreement (Portola Tech International, Inc.)

ACCEPTED AND ACKNOWLEDGED BY:

**WAYZATA INVESTMENT PARTNERS LLC, as
Agent**

By: 


Name: John E. Foley

Title: Authorized Signatory

Signature Page to the Trademark Security Agreement (Portola Tech International, Inc.)

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

Grantor	Country	Mark	Application/ Registration No.	App/Reg Date
Portola Tech International, Inc.	United States	TI Stylized 	1646041	05/28/1991
Portola Tech International, Inc	United States	TECH INDUSTRIES, INC.	1653673	08/13/1991

Trademark Licenses

None.