

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
De Luxe Packaging Corp.		11/30/2012	CORPORATION: NEW YORK

RECEIVING PARTY DATA

Name:	U.S. Bank National Association
Street Address:	190 South LaSalle Street
Internal Address:	10th Floor, MK-IL-SLTR
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60603
Entity Type:	National Association: UNITED STATES

PROPERTY NUMBERS Total: 5

Property Type	Number	Word Mark
Registration Number:	3250249	BAKER'S-RITE
Registration Number:	2691915	DLP DE LUXE
Registration Number:	3250250	EASY GLIDE
Registration Number:	3349866	BAKER'S MATE
Registration Number:	4183704	DLP DE LUXE DIVISION OF DLP

CORRESPONDENCE DATA

Fax Number: 6172359493
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 617-951-7000
 Email: trademarks@ropesgray.com
 Correspondent Name: Caitlin E. Barrett, Ropes & Gray LLP
 Address Line 1: Prudential Tower, 800 Boylston Street
 Address Line 4: Boston, MASSACHUSETTS 02199-3600

CH \$140.00 3250249

ATTORNEY DOCKET NUMBER:	038-024 TM SEC AGMT
NAME OF SUBMITTER:	Caitlin E. Barrett
Signature:	/Caitlin E. Barrett/
Date:	11/30/2012
Total Attachments: 5 source=32589860_2 Notes Trademark Security Agreementpdf#page1.tif source=32589860_2 Notes Trademark Security Agreementpdf#page2.tif source=32589860_2 Notes Trademark Security Agreementpdf#page3.tif source=32589860_2 Notes Trademark Security Agreementpdf#page4.tif source=32589860_2 Notes Trademark Security Agreementpdf#page5.tif	

GRANT OF SECURITY INTEREST IN TRADEMARKS

GRANT OF SECURITY INTEREST IN TRADEMARKS (this "Trademark Security Agreement"), dated as of November 30, 2012, by De Luxe Packaging Corp. (the "Grantor"), in favor of US BANK NATIONAL ASSOCIATION, as Secured Notes Collateral Agent, for the benefit of the holders of the Secured Obligations.

WITNESSETH:

WHEREAS, reference is made to that certain Supplement to Pledge and Security Agreement, dated as of the date hereof, by and among the Grantor, certain of Grantors affiliates and Grantee, ("Secured Notes Security Agreement Supplement"), which supplements that certain Pledge and Security Agreement, dated as of February 1, 2011 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated supplemented or otherwise modified from time to time, including by the Secured Notes Security Agreement Supplement, the "Notes Security Agreement") among PACKAGING DYNAMICS CORPORATION, a Delaware corporation, the Grantors from time to time party thereto, and U.S. BANK NATIONAL ASSOCIATION as Secured Notes Collateral Agent.

WHEREAS, Grantor is required to execute and deliver to the Secured Notes Collateral Agent this Trademark Security Agreement for the benefit of the Secured Obligations.

NOW, THEREFORE, in consideration of the promises 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 the Notes Security Agreement.
2. GRANT OF SECURITY INTEREST. Grantor hereby grants to the Secured Notes Collateral Agent, for the benefit of the holders of the Secured Obligations, a security interest in and continuing lien on all of such Grantor's right, title and interest in, to and under any Trademarks (collectively, the "Trademark Collateral"), along with all goodwill associated therewith, whether now owned or existing or hereafter acquired or arising and wherever located, including those Trademarks set forth in Schedule I, provided that no security interest therein is granted on any trademark applications filed on an intent-to-use basis in the United States Patent and Trademark Office to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity and enforceability of such intent-to-use trademark applications under applicable law.
3. REVOLVING SECURITY AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in furtherance, not in limitation of, the security interests granted to the Secured Notes Collateral Agent, for the benefit of the holders of the Secured Obligations, pursuant to the Notes Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Secured Notes Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby

are more fully set forth in the Notes Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Secured Notes Security Agreement, the provisions of the Revolving Security Agreement shall control.

4 COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank]

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.

DE LUXE PACKAGING CORP.

By: 

Name: Patrick T. Chambliss

Title: Executive Vice President & Secretary

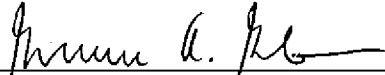
[SIGNATURES CONTINUED ON NEXT PAGE]

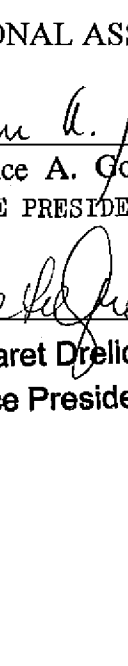
[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 004910 FRAME: 0615

ACCEPTED AND ACKNOWLEDGED BY:

US BANK NATIONAL ASSOCIATION, as Secured Notes Collateral Agent

By: 
Name: Grace A. Gorka
Title: VICE PRESIDENT

By: 
Name: Margaret Drelicharz
Title: Vice President

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

TRADEMARK APPLICATIONS, REGISTRATIONS AND LICENSES

<u>Trademark</u>	<u>Status</u>	<u>Owner</u>	<u>Reg No</u>	<u>Reg Date</u>
BAKER'S-RITE	Registered	De Luxe Packaging Corp.	3250249	06/12/2007
DLP DE LUXE & DESIGN	Registered	De Luxe Packaging Corp.	2691915	04/03/2003
EASY GLIDE	Registered	De Luxe Packaging Corp.	3250250	06/12/2007
BAKER'S MATE	Registered	De Luxe Packaging Corp.	3349866	04/12/2007
DLP DE LUXE DIVISION OF DLP	Registered	De Luxe Packaging Corp.	4183704	07/03/2012