

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
PNC Bank, National Association		12/18/2013	National Banking Association: UNITED STATES

RECEIVING PARTY DATA

Name:	Paradigm Packaging, Inc.
Street Address:	202 Washington Avenue
City:	Carlstadt
State/Country:	NEW JERSEY
Postal Code:	07072
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
Registration Number:	2791994	
Registration Number:	2696634	PARADIGM PACKAGING
Registration Number:	2865413	PARADIGM PACKAGING

CORRESPONDENCE DATA

Fax Number: 6123408827
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 612-492-6842
 Email: cadwell.jeffrey@dorsey.com
 Correspondent Name: Jeffrey R. Cadwell
 Address Line 1: Dorsey & Whitney LLP, 50 South 6th St
 Address Line 2: Suite 1500
 Address Line 4: Minneapolis, MINNESOTA 55402

NAME OF SUBMITTER:	Jeffrey R. Cadwell
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Signature:	/Jeffrey R. Cadwell/
Date:	12/20/2013
Total Attachments: 7 source=Paradigm Packaging IP Release from PNC#page1.tif source=Paradigm Packaging IP Release from PNC#page2.tif source=Paradigm Packaging IP Release from PNC#page3.tif source=Paradigm Packaging IP Release from PNC#page4.tif source=Paradigm Packaging IP Release from PNC#page5.tif source=Paradigm Packaging IP Release from PNC#page6.tif source=Paradigm Packaging IP Release from PNC#page7.tif	

TERMINATION OF INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **TERMINATION OF INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "Termination") is granted as of December 18, 2013 by **PNC BANK, NATIONAL ASSOCIATION** ("Agent"), as agent for the financial institutions which are parties to the Credit Agreement, as hereinafter defined, (collectively, the "Lenders"), in favor of **PARADIGM PACKAGING, INC.**, a Delaware corporation (the "Company").

RECITALS

WHEREAS, the Lenders and Company are parties to that certain Revolving Credit, Term Loan, Equipment Loan, Guaranty and Security Agreement, dated as of September 21, 2011 (as has been amended, restated or otherwise modified, the "Credit Agreement,");

WHEREAS, as a condition of the Lenders making the Advances to the Company as set forth in the Credit Agreement, the Company executed and delivered an Intellectual Property Security Agreement (the "Security Agreement"), dated as of September 21, 2011, granting the Lenders a security interest in and lien on certain Collateral (as defined below);

WHEREAS, the Security Agreement was recorded in the Patent Division of the United States Patent and Trademark Office ("PTO") on September 27, 2011, at Reel 026978, Frame 0073, against certain patents identified on Schedule A hereto;

WHEREAS, the Security Agreement was recorded in the Trademark Division of the PTO on September 27, 2011, at Reel 4630, Frame 0856, against certain trademarks identified on Schedule B hereto;

WHEREAS, the Company has satisfied all of the obligations under the Credit Agreement and has requested that the Lenders terminate and release their security interests in and liens on the Collateral as herein provided.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lenders hereby agree as follows:

(1) Definitions.

(a) All capitalized terms used herein shall have the meaning ascribed to them in the Credit Agreement, unless otherwise defined in this Termination.

(b) The term "Collateral", as used herein, shall mean, collectively, all of Company's existing and future (i) Patents; (ii) Trademarks; (iii) Licenses; (iv) all of the goodwill of Company's business, including, but not limited to, all goodwill connected with and symbolized by the Trademarks; and (v) proceeds of any of the foregoing.

(c) "Licenses" shall mean any license agreement with any other party, whether Company is a licensor or licensee under any such license agreement, if any, including, without

limitation, the licenses listed on Schedule C attached hereto and made a part hereof, and the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter owned by Company and now or hereafter covered by such licenses.

(d) “Patents” shall mean any patent and patent application, including, without limitation, the inventions and improvements described and claimed therein, if any, and those patents listed on Schedule A attached hereto and made a part hereof, and (i) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof; (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements thereof; (iii) the right to sue for past, present and future infringements thereof; (iv) all rights corresponding thereto throughout the world.

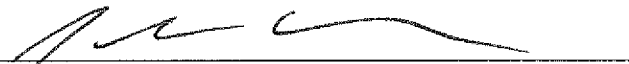
(e) “Trademarks” shall mean any registered trademark, trademark registration, trade name and trademark application, registered service mark, service mark registration, service name and service mark application, if any, including, without limitation, the trademarks, trademark registrations, trade names and trademark applications, service marks, service mark registrations, service names and service mark applications listed on Schedule B attached hereto and made a part hereof, and (i) renewals thereof; (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payment for past or future infringements thereof; (iii) the right to sue for past, present and future infringements thereof; and (iv) all rights corresponding thereto throughout the world.

(2) Release of Security Interest in Collateral. The Lenders hereby terminate, release and discharge their security interest in the Collateral (including without limitation those Patents and Trademarks listed on Schedules A and B hereto).

(3) Reassignment. The Lenders hereby reassign, grant and convey to the Company, without any representation, recourse or undertaking by the Lenders, all of the Lenders’ right, title and interest in and to the Collateral.

IN WITNESS WHEREOF, the undersigned have executed this Termination as of the date first above written.

PNC BANK, NATIONAL ASSOCIATION,
as Agent and on behalf of the Lenders

By: 
Name: *John WEIRINGER*
Title: *Vice President*

PARADIGM PACKAGING, INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the undersigned have executed this Termination as of the date first above written.

PNC BANK, NATIONAL ASSOCIATION,
as Agent and on behalf of the Lenders

By: _____
Name:
Title:

PARADIGM PACKAGING, INC.

By: Scott Conklin
Name: Scott Conklin
Title: Vice President


Schedule A

PATENTS

Title	Patent No.	Issue Date	Serial No.	Filing Date
PRODUCT DISPENSING CLOSURE WITH LID SUPPORT	6,520,370	02/18/2003	09/780,793	02/09/2001
PRODUCT DISPENSING SYSTEM AND METHOD	6,415,965	07/09/2002	09/798,399	03/02/2001

Schedule B

TRADEMARKS

Mark	Status	Ser. No. / App. Date	Reg. No. / Reg. Date
Design Only 	Registered	76/223,699 13-Mar-2001	2,791,994 9-Dec-2003
PARADIGM PACKAGING	Registered	78/031,472 19-Oct-2000	2,696,634 11-Mar-2003
PARADIGM PACKAGING Logo 	Registered	76/223,723 13-Mar-2001	2,865,413 20-Jul-2004

Schedule C

LICENSES

None