

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM387885

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Paper Source, Inc.		04/19/2016	Corporation: ILLINOIS
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Golub Capital Markets LLC, (f/k/a GCI Capital Markets LLC), as Administrative Agent		
<b>Street Address:</b>	666 Fifth Avenue, 18th Floor		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10103		
<b>Entity Type:</b>	Limited Liability Company: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	86899212	PALENTINE	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	3129021061		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	312.577.8034		
<b>Email:</b>	oscar.ruiz@kattenlaw.com		
<b>Correspondent Name:</b>	Oscar Ruiz c/o Katten Muchin Rosenman		
<b>Address Line 1:</b>	525 West Monroe Street		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60661		
<b>NAME OF SUBMITTER:</b>	Oscar Ruiz		
<b>SIGNATURE:</b>	/Oscar Ruiz/		
<b>DATE SIGNED:</b>	06/14/2016		
<b>Total Attachments: 5</b>			
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## TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of April 19, 2016, is between **PAPER SOURCE, INC.**, an Illinois corporation (the “Grantor”), and **GOLUB CAPITAL MARKETS LLC, (F/K/A GCI CAPITAL MARKETS LLC)**, a Delaware limited liability company, as administrative agent (in such capacity, the “Grantee”), for the benefit of itself and the other Secured Parties. Capitalized terms used but not otherwise defined in this Trademark Security Agreement shall have the meanings assigned to such terms in the Credit Agreement (as hereinafter defined).

### RECITALS

**WHEREAS**, Grantor owns the Trademark registrations and Trademark applications listed on **Schedule 1** annexed hereto; and

**WHEREAS**, Grantor entered into that certain Credit Agreement dated as of September 23, 2013 (as amended by that certain Waiver and First Amendment to Credit Agreement dated as of July 21, 2015 and by that certain Second Amendment to Credit Agreement dated as of April 19, 2016 and as further amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), with Grantee, the other Loan Parties party thereto and the Lenders party thereto from time to time, providing for extensions of credit and other financial accommodations to be made to Grantor by Lenders; and

**WHEREAS**, pursuant to the terms of a Security Agreement dated as of September 23, 2013 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Security Agreement”), by and among Grantor, Grantee, and the other Persons party thereto as “Grantors” thereunder, Grantor has granted to Grantee, for the benefit of itself and the other Secured Parties, a security interest in all of its Collateral, including all right, title and interest of Grantor in and to the Trademark Collateral (as hereinafter defined), to secure the payment of the Obligations.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant to Grantee, to secure payment of the Obligations, a continuing security interest in all of Grantor’s right, title and interest in and to the following (all of the following items or types of property being herein collectively referred to as the “Trademark Collateral”), whether now owned or hereafter acquired and whether presently existing or hereafter arising:

- (1) each Trademark registration and Trademark application owned by Grantor, set forth on **Schedule 1** annexed hereto;
- (2) all goodwill of the business associated with the use of, and symbolized by, each such Trademark; and
- (3) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future infringement,

misappropriation, dilution, violation or impairment of any Trademark registration referred to in **Schedule 1** annexed hereto, and the Trademark registrations issued with respect to the Trademark applications referred to in **Schedule 1** annexed hereto.

Notwithstanding anything to the contrary set forth in this Trademark Security Agreement, no security interest, lien or mortgage in and to, or right of setoff against, is granted in any "intent to use" Trademark applications for which a statement of use or an amendment to allege use has not been accepted (but only until such statement is accepted).

This security interest is granted in conjunction with the security interests granted to Grantee pursuant to the Security Agreement and is not intended to increase the rights of Grantee or the obligations of Grantor beyond the rights and obligations contained in 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. In the event of any conflict between any provision of this Trademark Security Agreement and any provision of the Security Agreement, the Security Agreement will control.

This Trademark Security Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement. Delivery of an executed counterpart of a signature page to this Trademark Security Agreement by facsimile shall be effective as delivery of a manually executed counterpart of this Trademark Security Agreement.

[Remainder of page intentionally left blank; signature page follows.]

**IN WITNESS WHEREOF**, Grantor has caused this Trademark Security Agreement to be duly executed by its duly authorized officer as of the date first written above.

**PAPER SOURCE, INC.**, an Illinois corporation

By: 

Name: Ronald Kruczynski

Title: Chief Financial Officer

Acknowledged:

**GOLUB CAPITAL MARKETS LLC**, a  
Delaware limited liability company, as  
Administrative Agent

By: 

Name: Marc C. Robinson

Title: Managing Director

**Schedule 1**  
**to**  
**Trademark Security Agreement**

<b>Trademark</b>	<b>Country</b>	<b>Serial No.</b>	<b>App. Date</b>	<b>Reg. No.</b>	<b>Reg Date</b>	<b>Owner</b>
Palentine	US	86-899212	2/5/2016	n/a	n/a	Paper Source, Inc.