

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM400369

<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-Pak Industries		09/30/2016	Corporation: NEVADA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Kayne Senior Credit II GP, LLC, as Agent		
<b>Street Address:</b>	311 South Wacker Drive, Suite 3350		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60606		
<b>Entity Type:</b>	Limited Liability Company: DELAWARE		
<b>PROPERTY NUMBERS Total: 8</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4830537	ULTRAZAP SPILLGUARD	
<b>Registration Number:</b>	4744617	ODORVAC	
<b>Registration Number:</b>	3084766	PPI	
<b>Registration Number:</b>	3205731	OILZAP	
<b>Registration Number:</b>	3627830	APLS	
<b>Registration Number:</b>	1879205	ULTRA ZAP	
<b>Registration Number:</b>	1450747	ZAP	
<b>Registration Number:</b>	1673361	PAPER-PAK	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	3128637806		
<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>	312-863-7198		
<b>Email:</b>	nancy.brougher@goldbergkohn.com		
<b>Correspondent Name:</b>	Nancy Brougher, Paralegal		
<b>Address Line 1:</b>	Goldberg Kohn Ltd.		
<b>Address Line 2:</b>	55 East Monroe Street, Suite 3300		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60603		
<b>ATTORNEY DOCKET NUMBER:</b>	7317.002		
<b>NAME OF SUBMITTER:</b>	Nancy Brougher		

OP \$215.00 4830537

<b>SIGNATURE:</b>	/njb/
<b>DATE SIGNED:</b>	09/30/2016
<b>Total Attachments: 6</b> source=Paper-Pak Trademark Security Agreement#page1.tif source=Paper-Pak Trademark Security Agreement#page2.tif source=Paper-Pak Trademark Security Agreement#page3.tif source=Paper-Pak Trademark Security Agreement#page4.tif source=Paper-Pak Trademark Security Agreement#page5.tif source=Paper-Pak Trademark Security Agreement#page6.tif	

## TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of September 30, 2016, is between the undersigned (the "Grantor"), and Kayne Senior Credit II GP, LLC, as agent (the "Agent") on behalf of the Lenders (as defined below).

### WITNESSETH:

WHEREAS, pursuant to the terms of that certain Loan and Security Agreement, dated as of March 31, 2016 (as the same may be amended, restated, supplemented or otherwise modified from time to time, including without limitation, as amended by the Consent, Joinder and First Amendment to Loan and Security Agreement, dated as of the date hereof, the "Loan Agreement"), among Novipax LLC, a Delaware limited liability company ("Novipax"), Paper-Pak Industries, a Nevada corporation ("Paper-Pak" and together with Novipax, the "Borrowers"), the guarantors from time to time party thereto (collectively, the "Guarantors" and together with the Borrowers and any other borrower and guarantor from time to time party thereto, the "Obligors"), the lenders from time to time party thereto (the "Lenders"), and the Agent, the Lenders have agreed to extend credit and make certain financial accommodations to the Borrowers;

WHEREAS, pursuant to the Loan Agreement, the Grantor has granted to the Agent a security interest in and continuing lien on, all of the Grantor's right, title and interest in, to and under all Collateral, including the Trademark Collateral (as defined below), in each case whether now owned or existing or hereafter acquired or arising and wherever located to secure the prompt and complete payment and performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, of all Obligations;

WHEREAS, the parties to the Loan Agreement contemplate and intend that, the Agent shall have all rights of a secured party in and to the Trademark Collateral and any proceeds thereof, including, without limitation, if an Event of Default shall occur and be continuing, the right to exercise its remedies under the Loan Agreement in connection with all of the Grantor's right, title and interest in such Trademark Collateral; and

WHEREAS, pursuant to the Loan Agreement, the Grantor is required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the Grantor agrees as follows:

#### *Section 1. Defined Terms*

Unless otherwise defined herein, capitalized terms used herein have the meanings given to them in the Loan Agreement.

#### *Section 2. Grant of Security Interest in Trademarks*

The Grantor hereby grants to the Agent a security interest in and continuing lien on, all of the Grantor's right, title and interest in, to and under the following (collectively, the "Trademark Collateral"): (a) all United States and Canadian trademarks (including service marks), trade

names, trade dress, and trade styles and the registrations and applications for registration thereof, including without limitation those set forth on Schedule A attached hereto, in each case whether now owned or existing or hereafter acquired or arising, and the goodwill of the business symbolized by the foregoing; (b) all licenses of the foregoing, whether as licensee or licensor; (c) all renewals of the foregoing; (d) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; (e) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (f) all rights corresponding to any of the foregoing throughout the world to the extent included in the Collateral; provided that, notwithstanding any other provision set forth herein, this Agreement shall not, at any time, constitute a grant of a security interest in any United States or Canadian intent-to-use trademark or service mark application to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark or service mark application under Federal law; provided, however, that, after such period, the Grantor acknowledges that such interest in such trademark or service mark application shall automatically be subject to a security interest in favor of the Agent and shall be included in the Trademark Collateral.

### ***Section 3. Security for Obligations***

This Agreement secures, and the Trademark Collateral is collateral security for, the prompt and complete payment or performance of the Obligations in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. §362(a) (and any successor provision thereof)), of all Obligations.

### ***Section 4. Security Agreement***

The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to the Agent, pursuant to the Loan Agreement and the Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any irreconcilable conflict between the terms of this Agreement and the terms of the Loan Agreement, the terms of the Loan Agreement shall control.

### ***Section 5. Recordation***

The Grantor hereby authorizes and requests that the Commissioner of Patent and Trademarks or Registrar of Trademarks, as applicable, and any other applicable United States or Canadian government officer record this Agreement.

### ***Section 6. Miscellaneous***

This Agreement shall be binding upon the successors and assigns of the Grantor and shall inure to the benefit of Agent and its successors and assigns.

This Agreement shall be governed by, and construed in accordance with the laws of the State of New York.

This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single agreement.

***Section 7. Intercreditor Agreement***

Notwithstanding anything herein to the contrary, the Agent and the Grantor acknowledge that the Lien and security interest granted to the Agent, for the benefit of the Lenders, pursuant to this Agreement and the exercise of any right or remedy by the Agent under this Agreement are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and this Agreement, the terms of the Intercreditor Agreement shall govern and control.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be duly executed and delivered by their respective authorized officer as of the date first above written.

**GRANTOR:**

**PAPER-PAK INDUSTRIES**

By: \_\_\_\_\_

Name: Jeff Williams

Title: Chief Financial Officer

**AGENT:**

**KAYNE SENIOR CREDIT II GP, LLC**

By:   
Name: Ken Leonard  
Title: Managing Partner

**SCHEDULE A  
TO  
TRADEMARK SECURITY AGREEMENT**

UNITED STATES AND CANADIAN REGISTERED TRADEMARKS

<b>Trademark</b>	<b>Registration No.</b>	<b>Holder</b>	<b>Country</b>
ULTRAZAP SPILLGUARD	4830537	Paper-Pak Industries	USA
ODORVAC	4744617	Paper-Pak Industries	USA
PPI	3084766	Paper-Pak Industries	USA
OILZAP	3205731	Paper-Pak Industries	USA
APLS	3627830	Paper-Pak Industries	USA
ULTRA ZAP	1879205	Paper-Pak Industries	USA
ZAP	1450747	Paper-Pak Industries	USA
PAPER-PAK	1673361	Paper-Pak Industries	USA
ULTRA ZAP	TMA786411	Paper-Pak Industries	Canada
ZAP	TMA344711	Paper-Pak Industries	Canada
PPI DESIGN	TMA678091	Paper-Pak Industries	Canada

UNITED STATES AND CANADIAN TRADEMARK APPLICATIONS

<b>Trademark</b>	<b>Application Number</b>	<b>Owner</b>	<b>Country</b>
CONTAINAIR	1735209	Paper-Pak Industries	Canada
ULTRAZAP SPILLGUARD & DESIGN	1737034	Paper-Pak Industries	Canada
CONTAINAIR & DESIGN	1735208	Paper-Pak Industries	Canada