

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM499445

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|---|--|-----------------------|-----------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Polyair Corporation | | 11/20/2018 | Corporation: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | Bank of America, N.A., as Administrative Agent | | |
| Street Address: | 101 N. Tryon Street | | |
| Internal Address: | NC1-001-05-45 | | |
| City: | Charlotte | | |
| State/Country: | NORTH CAROLINA | | |
| Postal Code: | 28255 | | |
| Entity Type: | national banking association: UNITED STATES | | |
| PROPERTY NUMBERS Total: 2 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 2751120 | THERMO-TEX | |
| Registration Number: | 3439622 | | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 7044448857 | | |
| <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> | | | |
| Phone: | 7043432000 | | |
| Email: | twitcher@mcguirewoods.com | | |
| Correspondent Name: | Terry L. Witcher, Paralegal | | |
| Address Line 1: | McGuireWoods LLP | | |
| Address Line 2: | 201 N. Tryon Street, Suite 3000 | | |
| Address Line 4: | Charlotte, NORTH CAROLINA 28202 | | |
| NAME OF SUBMITTER: | Terry L. Witcher, Paralegal | | |
| SIGNATURE: | /s/ Terry L. Witcher | | |
| DATE SIGNED: | 11/26/2018 | | |
| Total Attachments: 6 | | | |
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 20th day of November, 2018, by and among Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and **BANK OF AMERICA, N.A.**, in its capacity as agent for the Secured Parties (in such capacity, together with its successors and assigns in such capacity, "Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of June 14, 2018 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement") by and among **INTERTAPE POLYMER CORP.**, a Delaware corporation, as a U.S. Borrower, **IPG (US) HOLDINGS INC.**, a Delaware corporation, as a U.S. Borrower, **IPG (US) INC.**, a Delaware corporation, as a U.S. Borrower, **INTERTAPE POLYMER GROUP INC.**, a corporation organized under the Canada Business Corporations Act, as a Canadian Borrower, and **INTERTAPE POLYMER INC.**, a corporation organized under the Canada Business Corporations Act, as a Canadian Borrower, the lenders who are party thereto, as Lenders (each of such Lenders, together with its successors and permitted assigns, is referred to hereinafter as a "Lender" and collectively, the "Lenders"), and Agent, the Lenders have agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the Lenders are willing to make the financial accommodations to the Borrowers as provided for in the Credit Agreement and the other Loan Documents, but only upon the condition, among others, that Grantors shall have executed and delivered to Agent, for the benefit of the Secured Parties, that certain Guaranty and Security Agreement, dated as of June 14, 2018 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Guaranty and Security Agreement"); and

WHEREAS, pursuant to the Guaranty and Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Secured Parties, 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 Guaranty and Security Agreement or, if not defined therein, in the Credit Agreement, and this Trademark Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Guaranty and Security Agreement, which rules of construction are incorporated herein by this reference, mutatis mutandis.

GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Each Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit of the Secured Parties, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as

the "Security Interest") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "Trademark Collateral"):

all of its Trademarks and Trademark Intellectual Property Licenses to which it is a party including those referred to on Schedule I, excluding any United States intent-to-use trademark applications 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 applications under applicable federal law, provided that upon submission and acceptance by the PTO of an amendment to allege use pursuant to 15 U.S.C. Section 1060(a) (or any successor provision), such intent-to-use trademark application shall be considered Trademark Collateral;

all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and

all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Intellectual Property License, including right to receive any damages, (ii) injury to the goodwill associated with any Trademark or (iii) right to receive license fees, royalties and other compensation under any Trademark Intellectual Property License.

SECURITY FOR SECURED OBLIGATIONS. This Trademark Security Agreement and the Security Interest created hereby secure 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 Secured Obligations and would be owed by Grantors, or any of them, to Agent and the other Secured Parties, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

SECURITY AGREEMENT. The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Secured Parties, pursuant to the Guaranty and 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 Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Guaranty and Security Agreement, the Guaranty and Security Agreement shall control.

AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantors hereby authorize Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of each Grantor solely for the purpose of perfecting or noticing, as applicable, the Agent's lien thereon. 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.

COUNTERPARTS. This Trademark Security Agreement is a Loan Document. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as physical delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission also shall physically deliver an original executed counterpart of this Trademark Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

GOVERNING LAW; JURISDICTION; WAIVER OF JURY TRIAL; ETC. This Trademark Security Agreement shall be subject to the provisions of Sections 25 and 26 of the Guaranty and Security Agreement, and such provisions are hereby incorporated by reference as if fully set forth herein, mutatis mutandis.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:

POLYAIR CORPORATION

By: _____

Name: Jeffrey Crystal

Title: Senior Vice President – Finance, Treasurer

Trademark Security Agreement
Signature Page

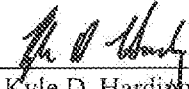
TRADEMARK
REEL: 006488 FRAME: 0588

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

BANK OF AMERICA, N.A.

By:


Name: Kyle D. Hardigg
Title: Assistant Vice President

Trademark Security Agreement
Signature Page

TRADEMARK
REEL: 006488 FRAME: 0589

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

| Trademark | Country | App | Filing | Reg | Reg Date | Owner |
|----------------------------------|--------------------------|------------|---------------|------------|-----------------|---------------------|
| THERMO-TEX | Canada | 1134210 | Mar 13, 2002 | 608460 | Apr 26, 2004 | Polyair Corporation |
| THERMO-TEX | United States of America | 76332504 | Oct 31, 2001 | 2751120 | Aug 12, 2003 | Polyair Corporation |
| MISCELLANEOUS DESIGN (DOME LOGO) | Canada | 1381243 | Jan 29, 2008 | TMA757091 | Jan 14, 2010 | Polyair Corporation |
| MISCELLANEOUS DESIGN (DOME LOGO) | United States of America | 77/241965 | Jul 30, 2007 | 3439622 | Jun 03, 2008 | Polyair Corporation |

Trade Names

None.

Common Law Trademarks

None.

Trademarks Not Currently In Use

None.

Trademark Licenses

None.

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