



10/31/2019



DEPT. OF COMMERCE
Trademark Office

RECORDATION FORM TRADEMARK

103680898

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Long Falls Paperboard LLC

- Individual(s)
- Partnership
- Corporation- State: _____
- Other Limited Liability Company
- Association
- Limited Partnership

Citizenship (see guidelines) Washington

Additional names of conveying parties attached? Yes No

3. Nature of conveyance/Execution Date(s) :

Execution Date(s) July 23, 2019

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: MidCap Business Credit LLC

Street Address: 433 South Main Street

City: West Hartford

State: CT

Country: USA Zip: 06110

- Individual(s) Citizenship _____
- Association Citizenship _____
- Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship _____
- Other LLC Citizenship Texas

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2595432, 0961517, 1103881, 2397889, 1158080, 2998087, 2273994, 3412523, 3355934

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

VALTEX, GUIDEX, PRESS GUARD, DURAPRESS, NORVAL, GRAFTON, SARANAC, REPRISE, SABER

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Brian T. Garrity, Esq.

Internal Address: 7th Floor

Street Address: 255 State Street

City: Boston

State: MA Zip: 02109

Phone Number: 617-742-4200

Docket Number: 9729-109

Email Address: cmb@riw.com

6. Total number of applications and registrations involved:

9

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$240.00

- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

Deposit Account Number _____

Authorized User Name _____

9. Signature:

Signature

October 25, 2019

Date

Brian T. Garrity, Esq.

Name of Person Signing

Total number of pages including cover sheet, attachments, and document:

10

TRADEMARK SECURITY AGREEMENT

THIS SECURITY AGREEMENT is entered into as of July 23, 2019, by and between Long Falls Paperboard LLC, a Washington limited liability company having its principal place of business at 161 Wellington Road, Brattleboro, Vermont 05301 (the "**Borrower**"), and MidCap Business Credit LLC, a Texas limited liability company with a usual place of business at 433 South Main Street, West Hartford, Connecticut 06110 ("**Lender**").

NOW THEREFORE, in consideration of the premises, Borrower hereby agrees with Lender as follows:

1. Grant of Security Interest. Borrower hereby grants to Lender a first priority security interest in, and conditionally assigns, but does not transfer title to Lender, all of Borrower's right, title and interest in and to the following (collectively, the "**Collateral**") to secure payment and performance of all obligations of Borrower to Lender whether such obligations are direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, including without limitation, those liabilities of Borrower to Lender pursuant to a Loan and Security Agreement (All Assets) of even date, between Lender and Borrower, et al. (the "**Loan Agreement**") (collectively, the "**Obligations**").

The Collateral shall consist of the following:

(a) Each of the trademarks, and rights and interests protectible as trademarks, which are presently, or in the future may be, owned, created, acquired or used (whether pursuant to a license or otherwise) by Borrower, in whole or in part, excluding only 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, under the applicable federal law, the registrability of such applications or the validity or enforceability or registrations issuing from such applications, and all trademark rights with respect thereto throughout the world, including all proceeds thereof (including license royalties and proceeds of infringement suits), and rights to renew and extend such trademarks and trademark rights;

(b) All of Borrower's right, title and interest, in and to the trademarks and trademark registrations listed on Schedule A attached hereto, as the same may be updated hereafter from time to time;

(c) All of Borrower's right, title and interest to register trademark claims under any state or federal trademark law or regulation of any foreign country, and to apply for, renew and extend the trademark registrations and trademark rights, the right (without obligation) to sue or bring opposition or cancellation proceedings in the name of Borrower or in the name of Lender for past, present and future infringements of the trademarks, registrations or trademark rights and all rights (but not obligations) corresponding thereto in the United States and any foreign country, and the associated goodwill;

(d) All general intangibles and goodwill relating to the Collateral; and

(e) All proceeds of any and all of the foregoing (including, without limitation, license royalties and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance, or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the Collateral.

2. Warranties and Representations. Borrower hereby warrants and represents to Lender the following:

(a) A true and complete schedule setting forth all federal and state trademark registrations owned or controlled by Borrower or licensed to Borrower, together with a summary description and full information in respect of the filing or issuance thereof and expiration dates is set forth on Schedule A;

(b) Each of the trademarks and trademark registrations is valid and enforceable, and Borrower is not presently aware of any past, present or prospective claim by any third party that any of the trademarks are invalid or unenforceable, or that the use of any trademarks violates the rights of any third person, or of any basis for any such claims;

(c) Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the trademarks and trademark registrations free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, shop rights and covenants by Borrower not to sue third persons;

(d) Borrower has used and will continue to use proper statutory notice in connection with its use of each of the trademarks;

(e) Borrower has used and will continue to use consistent standards of high quality (which may be consistent with Borrower's past practices) in the manufacture, sale and delivery of products and services sold or delivered under or in connection with the trademarks, including, to the extent applicable, in the operation and maintenance of its merchandising operations, and will continue to maintain the validity of the trademarks;

(f) Except for the filing of financing statements with the Parish Clerk of Courts, Plaquemines Parish, Louisiana, under the Uniform Commercial Code and filings with the United States Patent and Trademark Office necessary to perfect the security interests created hereunder, no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required either for the grant by Borrower of the security interest hereunder or for the execution, delivery or performance of this Agreement by Borrower or for the perfection of or the exercise by Lender of its rights hereunder to the Collateral in the United States.

3. After-Acquired Trademark Rights. If Borrower shall obtain rights to any new trademarks, the provisions of this Agreement shall automatically apply thereto. Borrower shall give prompt notice in writing to Lender with respect to any such new trademarks or renewal or extension of any trademark registration. Borrower shall bear any expenses incurred in connection with future applications for trademark registration.

4. Litigation and Proceedings. Borrower shall commence and diligently prosecute in its own name, as the real party in interest, for its own benefit, and its own expense, such suits, administrative proceedings or other actions for infringement or other damages as are in its reasonable business judgment necessary to protect the Collateral. Borrower shall provide to Lender any information with respect thereto requested by Lender. Lender shall provide at Borrower's expense all necessary cooperation in connection with any such suit, proceeding or action, including, without limitation, joining as a necessary party. Following Borrower's becoming aware thereof, Borrower shall notify Lender of the institution of, or any adverse determination in, any proceeding in the United States

Patent and Trademark Office, or any United States, state or foreign court regarding Borrower's claim of ownership in any of such trademarks, its right to apply for the same, or its right to keep and maintain such trademark rights.

5. Power of Attorney. Borrower grants Lender power of attorney, having the full authority, and in the place of Borrower and in the name of Borrower, from time to time in Lender's discretion to take any action and to execute any instrument which Lender may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, as may be subject to the provisions of the Loan Agreement:

(a) To endorse Borrower's name on all applications, documents, papers and instruments necessary for Lender to use or maintain the Collateral;

(b) To ask, demand, collect, sue for, recover, impound, receive and give acquittance and receipts for money due or to become due under or in respect of any of the Collateral;

(c) To file any claims or take any action or institute any proceedings that Lender may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce Lender's rights with respect to any of the Collateral and to assign, pledge, convey or otherwise transfer title in or dispose of the Collateral to any person.

7. Right to Inspect. Borrower grants to Lender and its employees and agents the right to visit Borrower's plants and facilities which manufacture, inspect or store products sold under any of the trademarks, and to inspect the products and quality control records relating thereto at reasonable times during regular business hours.

8. Events of Default. Any of the following events shall be an Event of Default:

(a) Borrower fails to make any payment of principal or interest or any other payment on any Obligation when due and payable, by acceleration or otherwise; and

(b) the occurrence of an Event of Default as that term is defined in the Loan Agreement.

9. Specific Remedies. Upon the occurrence of any Event of Default:

(a) Lender may cease advancing money or extending credit to or for the benefit of Borrower under the Loan Agreement or under any other agreement between Borrower and Lender;

(b) Lender may declare all Obligations to be due and payable immediately, whereupon they shall immediately become due and payable without presentment, demand, protest or notice of any kind, all of which are hereby expressly waived by Borrower;

(c) Lender may set off against the Obligations all Collateral, balances, credits, deposits, accounts or moneys of Borrower then or thereafter held with Lender, including amounts represented by certificates of deposit;

(d) Lender may notify licensees to make royalty payments on license agreements directly to Lender;

(e) Lender may sell or assign the Collateral and associated goodwill at public or private sale for such amounts, and at such time or times as Lender deems advisable. Any requirement of reasonable notice of any disposition of the Collateral shall be satisfied if such notice is sent to Borrower ten (10) days prior to such disposition. Borrower shall be credited with the net proceeds of such sale only when they are actually received by Lender, and Borrower shall continue to be liable for any deficiency remaining after the Collateral is sold or collected;

(f) If the sale is to be a public sale, Lender shall also give notice of the time and place by publishing a notice one time at least ten (10) calendar days before the date of the sale in a newspaper of general circulation in the county in which the sale is to be held; and

(g) To the maximum extent permitted by applicable law, Lender may be the purchaser of any or all of the Collateral and associated goodwill at any public sale and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any public sale, to use and apply all or any part of the Obligations as a credit on account of the purchase price of any Collateral payable by Lender at such sale.

10. Governing Law. All acts and transactions hereunder and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the Commonwealth of Massachusetts.

[Signature Page Follows]

IN WITNESS WHEREOF, the Borrower and Lender have caused this Agreement to be executed by their duly authorized officers as of the date first above written.

LONG FALLS PAPERBOARD LLC

By: LONG FALLS GROUP LLC,
Sole Manager and Member
By: HUMAN CAPITAL INVESTMENTS LLC,
Manager and Member
By: COLUMBIA OPS CO LLC, Sole Manager

By: 

Name: Benjamin B. Rankin
Title: Manager

By: 

Name: Phil Farmer
Title: Manager

LONG FALLS PAPERBOARD LLC

By: LONG FALLS GROUP LLC,
Sole Manager and Member
By: CAMMENGA INVESTMENTS
INTERNATIONAL, LLC,
Manager and Member

By: _____

Name: Mike Cammenga
Title: Sole Manager and Sole Member

MIDCAP BUSINESS CREDIT LLC

By: _____

Steven A. Samson, President

UNDERSTOOD AND AGREED TO

9267-3110 QUEBEC INC., Member

By: _____

Name: Richard Normandin
Title: Sole Manager and Sole Member

Signature Page to Trademark Security Agreement

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LONG FALLS PAPERBOARD LLC

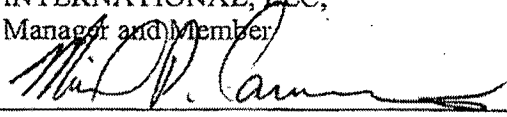
By: LONG FALLS GROUP LLC,
Sole Manager and Member
By: HUMAN CAPITAL INVESTMENTS LLC,
Manager and Member
By: COLUMBIA OPSCO LLC, Sole Manager

By: _____
Name: Benjamin B. Rankin
Title: Manager

By: _____
Name: Phil Farmer
Title: Manager

LONG FALLS PAPERBOARD LLC

By: LONG FALLS GROUP LLC,
Sole Manager and Member
By: CAMMENGA INVESTMENTS
INTERNATIONAL, LLC,
Manager and Member

By: 
Name: Mike Cammenga
Title: Sole Manager and Sole Member

MIDCAP BUSINESS CREDIT LLC

By: _____
Steven A. Samson, President

UNDERSTOOD AND AGREED TO

9267-3110 QUEBEC INC., Member

By: _____
Name: Richard Normandin
Title: Sole Manager and Sole Member

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Manager and Member
By: COLUMBIA OPSCO LLC, Sole Manager

By: _____
Name: Benjamin B. Rankin
Title: Manager

By: _____
Name: Phil Farmer
Title: Manager

LONG FALLS PAPERBOARD LLC

By: LONG FALLS GROUP LLC,
Sole Manager and Member
By: CAMMENGA INVESTMENTS
INTERNATIONAL, LLC,
Manager and Member

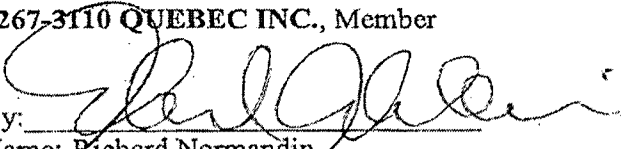
By: _____
Name: Mike Cammenga
Title: Sole Manager and Sole Member

MIDCAP BUSINESS CREDIT LLC

By: _____
Steven A. Samson, President

UNDERSTOOD AND AGREED TO

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By: 
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Manager and Member
By: COLUMBIA OPSCO LLC, Sole Manager

By: _____
Name: Benjamin B. Rankin
Title: Manager


By: _____
Name: Phil Farmer
Title: Manager

LONG FALLS PAPERBOARD LLC

By: LONG FALLS GROUP LLC,
Sole Manager and Member
By: CAMMENGA INVESTMENTS
INTERNATIONAL, LLC,
Manager and Member

By: _____
Name: Mike Cammenga
Title: Sole Manager and Sole Member

MIDCAP BUSINESS CREDIT LLC

By: 
Steven A. Samson, President

UNDERSTOOD AND AGREED TO

9267-3110 QUEBEC INC., Member

By: _____
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Title: Sole Manager and Sole Member

Signature Page to Trademark Security Agreement

SCHEDULE A

TO A TRADEMARK SECURITY AGREEMENT
BETWEEN
LONG FALLS PAPERBOARD LLC (Borrower)
AND
MIDCAP BUSINESS CREDIT LLC (Lender)
DATED: JULY 23, 2019

REGISTERED TRADEMARKS (USA)

Mark	Reg. No.	Reg. Date	Application No.	Application Date
VALTEX	2595432	7/16/2002	76/060,197	6/1/2000
GUIDEX	0961517	6/19/1973	72/421,116	4/12/1972
PRESS GUARD	1103881	10/10/1978	73/164,262	3/30/1978
DURAPRESS	2397889	10/24/2000	75/852,749	11/18/1999
NORVAL	1158080	6/23/1981	73/235,168	10/15/1979
GRAFTON	2998087	9/20/2005	78/460,959	8/3/2004
SARANAC	2273994	8/31/1999	75/469,501	4/17/1998
REPRISE	3412523	4/15/2008	77/193,266	5/30/2007
SABER	3355934	12/18/2007	77/163,791	4/24/2007



United States Patent and Trademark Office

Office of the Chief Financial Officer

Document Code:WFEE

User :77667

Sale Accounting Date:10/31/2019

Sale Item Reference Number
2595432

Effective Date
10/28/2019

Document Number	Fee Code	Fee Code Description	Amount Paid	Payment Method
I20190UB10121866	8521	RECORDING TRADEMARK	\$40.00	Check
I20190UB10121866	8522	ASSIGNMENT PER DOC FOR SECOND & SUBSEQUENT MARKS SAME DOC	\$200.00	Check