

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM559014

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Teel Plastics, LLC		01/24/2020	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Twin Brook Capital Partners, LLC, as Agent		
Street Address:	111 S. Wacker Dr., 36th Floor		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	5442520	TEEL	
Registration Number:	4647845	ADVANCIL	
CORRESPONDENCE DATA			
Fax Number:	3128637867		
<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:	3128637267		
Email:	jaclyn.di.grande@goldbergkohn.com		
Correspondent Name:	Jaclyn Di Grande - Paralegal		
Address Line 1:	Goldberg Kohn Ltd.		
Address Line 2:	55 E Monroe St., Suite 3300		
Address Line 4:	Chicago, ILLINOIS 60603		
ATTORNEY DOCKET NUMBER:	7428.057		
NAME OF SUBMITTER:	Jaclyn Di Grande		
SIGNATURE:	/jaclyn di grande/		
DATE SIGNED:	01/27/2020		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of January 24, 2020, is by TEEL PLASTICS, LLC, a Delaware limited liability company ("Grantor"), in favor of TWIN BROOK CAPITAL PARTNERS, LLC, in its capacity as Agent ("Agent") for the Lenders (as hereinafter defined).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of even date herewith by and among Plastic Technology Holdings, LLC, a Delaware limited liability company ("Holdings"), Grantor, Renewal I, LLC, a Wisconsin limited liability company ("Renewal", with Holdings and Grantor, collectively, the "Borrowers"), Agent and the financial institutions ("Lenders") from time to time party thereto (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Agent and Lenders have agreed to make Loans and to issue Letters of Credit for the benefit of Grantor;

WHEREAS, Agent and Lenders are willing to make the Loans and to issue Letters of Credit as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor and certain affiliates of Grantor shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Guarantee and Collateral Agreement dated as of even date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Collateral Agreement"); and

WHEREAS, pursuant to the Collateral Agreement, Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of the Lenders, 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, 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 Collateral Agreement or Credit Agreement, as applicable.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to Agent, on behalf of itself and the Lenders, a continuing security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

- (a) all of its Trademarks and Trademark Licenses to which it is a party including those referred to on Schedule I hereto;
- (b) all reissues, continuations or extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark and Trademark License; and

(d) all proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any such Trademark or Trademark License or (ii) injury to the goodwill associated with any such Trademark; provided that no security interest shall be granted in 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.

3. COLLATERAL AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Collateral Agreement. 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 Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any inconsistency, ambiguity or conflict between this Trademark Security Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall control.

4. AUTHORIZATION TO SUPPLEMENT. If Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantor shall give prompt notice in writing to Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Grantor's obligations under this Section, Grantor hereby authorizes Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of Grantor. 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.

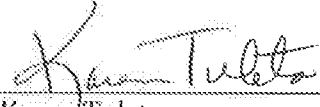
5. COUNTERPARTS. This Trademark Security Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Trademark Security Agreement. Receipt by telecopy or other electronic means (including "PDF") of any executed signature page to this Trademark Security Agreement shall constitute effective delivery of such signature page.

6. GOVERNING LAW. THIS TRADEMARK SECURITY AGREEMENT SHALL BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

[signature page follows]

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

TEEL PLASTICS, LLC, a Delaware limited liability company

By: 
Name: Karen Tuleta
Title: Vice President and Secretary

ACCEPTED AND ACKNOWLEDGED BY:

TWIN BROOK CAPITAL PARTNERS, LLC,
as Agent


Vishal Sheth (Jan 22, 2020)

By: _____

Name: Vishal Sheth - Authorized Signatory

Title: _____

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

TRADEMARKS AND TRADEMARK APPLICATIONS

Mark	Application No.	Application Date	Registration No.	Registration Date	Owner
TEEL	87536467	7/20/17	5442520	4/10/18	Teel Plastics, LLC
ADVANCIL	86100243	10/14/13	4647845	12/2/14	Teel Plastics, LLC

TRADEMARK LICENSES

None.