

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM744988

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Propak Logistics, LLC		06/03/2022	Limited Liability Company: ARKANSAS
RECEIVING PARTY DATA			
Name:	Deerpath Fund Services, LLC, as Agent		
Street Address:	405 Lexington Avenue, 53rd Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10174		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	88257212	PROPAK	
Serial Number:	76650610	"WE'LL TAKE IT FROM HERE"	
CORRESPONDENCE DATA			
Fax Number:	7132266397		
<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:	713-226-6000		
Email:	TMMail@porterhedges.com		
Correspondent Name:	Jonathan Pierce		
Address Line 1:	P.O. Box 4744		
Address Line 4:	Houston, TEXAS 77210-4744		
ATTORNEY DOCKET NUMBER:	010997-0126		
NAME OF SUBMITTER:	Jonathan Pierce		
SIGNATURE:	/jmp/		
DATE SIGNED:	08/01/2022		
Total Attachments: 5			
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PATENT AND TRADEMARK SECURITY AGREEMENT

THIS PATENT AND TRADEMARK SECURITY AGREEMENT, dated as of June 3, 2022 (the “**Agreement**”), by and between PROPAK LOGISTICS, LLC, an Arkansas limited liability company (“**Debtor**”), and DEERPATH FUND SERVICES, LLC, a Delaware limited liability company, as administrative agent and collateral agent (in such capacities, together with any successors in such capacities under the Loan Agreement, “**Secured Party**”) for the ratable benefit of the Lenders (defined below).

WITNESSETH:

WHEREAS, PLA Buyer, LLC, a Delaware limited liability company (“**Borrower**”), Debtor, the other borrower from time to time party thereto (together with Debtor, each, a “**Borrower**” and, collectively, “**Borrowers**”), the guarantors from time to time party thereto (each, a “**Guarantor**” and, collectively, “**Guarantors**”), Secured Party, and the lenders from time to time party thereto (collectively, the “**Lenders**”) have entered into that certain Loan Agreement dated as of March 1, 2016 (as amended, restated, or supplemented from time to time, the “**Loan Agreement**”);

WHEREAS, Guarantors and Borrowers, as debtors, and Secured Party have entered into that certain Security Agreement dated as of March 1, 2016 (as amended, restated, or supplemented from time to time, the “**Security Agreement**”), pursuant to which Guarantors and Borrower have granted a first-priority lien and security interest in all or substantially all of their assets to Secured Party;

WHEREAS, as a condition to extending credit to Borrowers under the Loan Agreement, Secured Party requires that Debtor grant to Secured Party a continuing security interest in, and lien on, all of the IP Collateral (defined below); and

WHEREAS, Debtor has duly authorized the execution, delivery and performance of this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce Lenders to extend credit to Debtor pursuant to the Loan Agreement, Debtor agrees, for the benefit of Secured Party and Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the respective meanings provided or provided by reference in the Loan Agreement.

SECTION 2. Grant of Security Interest. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure the prompt and complete payment, performance and observance of the Obligation, Debtor does hereby grant to Secured Party, for the ratable benefit of the Lenders, a continuing security interest in, and lien on, all of the following property of Debtor (the “**IP Collateral**”), whether now or hereafter owned, acquired, existing or arising:

- (a) all of its patents, patent applications, and patent licenses to which it is a party, including but not limited to those referred to on **Schedule 1** hereto;
- (b) all of its trademarks, trademark applications, and any related licenses to which it is a party, including but not limited to those referred to on **Schedule 1** hereto, and all goodwill associated therewith or symbolized thereby;
- (c) all reissues, continuations or extensions of the foregoing; and
- (d) all products and proceeds of the foregoing, including, without limitation, any claim by Debtor against third parties for past, present or future infringement of any of the foregoing.

Notwithstanding anything contained herein to the contrary, "IP Collateral" shall not include any "intent to use" trademark applications for which a statement of use or an amendment to allege use has not been filed and accepted (but such applications shall automatically be IP Collateral without further action by any party once an amendment to allege use or a statement of use is filed and accepted).

SECTION 3. Security Agreement. This Agreement has been executed and delivered by Debtor for the purpose of registering the security interest and lien of Secured Party in the IP Collateral with the United States Patent and Trademark Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest and lien granted to Secured Party under the Security Agreement. The Security Agreement (and all rights and remedies of Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Release of Security Interest. Upon payment and satisfaction in full of the Obligation and the termination of all commitments of Lenders, Secured Party shall, at Debtor's expense, execute and deliver to Debtor all instruments and other documents as may be necessary to release the lien and security interest in the IP Collateral which has been granted hereunder and under the Security Agreement.

SECTION 5. Acknowledgment. Debtor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the security interest in and lien on the IP Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 6. Related Other Document, Etc. This Agreement is a Loan Document executed pursuant to the Loan Agreement and shall be construed, administered and applied in accordance with the terms and provisions of the Loan Agreement.

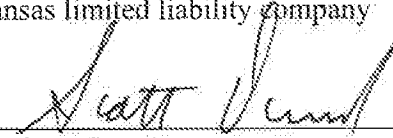
SECTION 7. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, each of the parties hereto has caused this Patent and Trademark Security Agreement to be executed by its duly qualified officer to be effective for all purposes as of the date first written above.


DEBTOR:

PROPAK LOGISTICS, LLC
an Arkansas limited liability company

By: 
Name: Scott Donahue
Title: Secretary and Treasurer

SECURED PARTY:

DEERPATH FUND SERVICES, LLC
a Delaware limited liability company

By: 
Name: Anish Bahl
Title: Chief Financial Officer

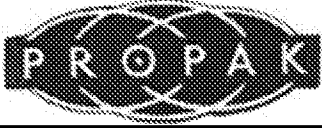
Schedule 1

to

Patent and Trademark Security Agreement

Patents: None

Trademarks:

Mark	Country	Application No./ Filing Date	Reg. No./ Reg. Date	Status
	U.S.	88/257,212 1/10/2019	5980908 02/11/2020	REGISTERED
"WE'LL TAKE IT FROM HERE"	U.S.	76/650,610 11/14/2005	3402274 03/25/2008	REGISTERED

Trademark Applications: None

[SCHEDULE 1 TO PATENT AND TRADEMARK SECURITY AGREEMENT]