

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM766819

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PAPERWORKS INDUSTRIES, INC.		11/09/2022	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	BANK OF MONTREAL, as Administrative Agent		
Street Address:	115 S. LASALLE STREET 20TH FLOOR WEST		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60603		
Entity Type:	CHARTERED BANK UNDER THE BANK ACT: CANADA		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	97361384	MASTERWORKS NEWS	
Serial Number:	97361407	MASTERWORKS LITE	
Serial Number:	97359476	MASTERWORKS URB+	
CORRESPONDENCE DATA			
Fax Number:	2149813400		
<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:	214-981-3483		
Email:	dclark@sidley.com		
Correspondent Name:	Dusan Clark, Esq.		
Address Line 1:	Sidley Austin LLP		
Address Line 2:	2021 McKinney Ave., Suite 2000		
Address Line 4:	Dallas, TEXAS 75201		
ATTORNEY DOCKET NUMBER:	011569-30210		
NAME OF SUBMITTER:	Dusan Clark		
SIGNATURE:	/Dusan Clark/		
DATE SIGNED:	11/09/2022		
Total Attachments: 5			
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Notice of Security Interests in Trademarks

NOTICE OF SECURITY INTERESTS IN TRADEMARKS dated as of November 9, 2022 (this "Trademark Security Agreement"), made by PAPERWORKS INDUSTRIES, INC., a Delaware corporation (the "Grantor"), in favor of BANK OF MONTREAL, as Administrative Agent (in such capacities, together with its successors and permitted assigns in such capacities, the "Administrative Agent").

WHEREAS, under the terms of the Amended and Restated Pledge and Security Agreement, dated as of December 18, 2020, by and between the Grantor, Administrative Agent and other parties thereto (as amended, restated, supplemented and otherwise modified from time to time, the "Collateral Agreement"), the Grantors have granted to the Administrative Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed as a condition thereof to execute this Trademark Security Agreement for recording with the United States Patent and Trademark Office (the "USPTO") or the Canadian Intellectual Property Office ("CIPO").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. *Terms.* Capitalized terms used in this Trademark Security Agreement and not otherwise defined herein have the meanings specified in the Collateral Agreement.

SECTION 2. *Grant of Security Interest.* As security for the Payment in Full or performance in full, as the case may be, of the Obligations, the Grantor pursuant to the Collateral Agreement hereby pledges to the Administrative Agent, its successors and permitted assigns, for the benefit of the Secured Parties, and hereby grants to the Administrative Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a security interest in all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, but excluding any Excluded Assets, the "Trademark Collateral"):

(a) all trademarks, service marks, corporate names, company names, business names, trade dress, logos and taglines, all registrations thereof (if any), and all registration and recording applications filed in connection therewith, including registrations and registration applications in the USPTO (except for "intent-to-use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. §1051, for which an amendment to allege use or a statement of use has not been filed under Sections 1(c) and 1(d) of Lanham Act, respectively, or, if filed, has not been deemed in conformance with Section 1(a) of the Lanham Act or examined and accepted by the United States Patent and Trademark Office) or CIPO, as applicable, and all renewals thereof, including those listed on Schedule I hereto; and

(b) all goodwill associated therewith or symbolized thereby.

SECTION 3. *Security for Obligations.* The grant of a security interest in the Trademark Collateral by the Grantor under this Trademark Security Agreement is made to secure the payment or performance, as the case may be, in full of the Obligations.

SECTION 4. *Recordation.* The Grantor hereby requests and authorizes the USPTO or CIPO, as applicable, to record this Trademark Security Agreement against the Trademark Collateral.


SECTION 5. *Counterparts.* This Trademark Security Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract. Delivery of an executed counterpart to this Agreement by facsimile or other electronic transmission (including .pdf file) shall be as effective as delivery of a manually signed original.

SECTION 6. *Governing Law.* THIS TRADEMARK SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST), BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

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

PAPERWORKS INDUSTRIES, INC.,
a Delaware corporation,
as Grantor

By:  _____

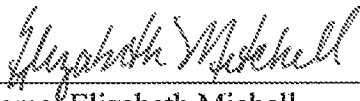
Name: Brian E. Janki

Title: Chief Executive Officer

[Signature page to Notice of Security Interests in Trademarks]

TRADEMARK
REEL: 007904 FRAME: 0073

BANK OF MONTREAL, as Administrative Agent

By: 
Name: Elizabeth Michell
Title: Director

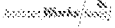
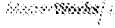
[Signature page to Notice of Security Interests in Trademarks]

TRADEMARK
REEL: 007904 FRAME: 0074

Trademarks Owned by the Grantor*Trademark Registrations*

None.

Trademark Applications

Owner	Trademark	Application Number, Application Date
PAPERWORKS INDUSTRIES, INC.	MasterWorks NEWS 	97361384 13-APR-2022
PAPERWORKS INDUSTRIES, INC.	MasterWorks LITE 	97361407 13-APR-2022
PAPERWORKS INDUSTRIES, INC.	MASTERWORKS URB+	97359476 12-APR-2022