

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM810003

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Second Lien Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Danco Packaging Supply Company LLC		05/11/2023	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Owl Rock Capital Corporation, as Second Lien Collateral Agent		
Street Address:	399 Park Avenue, 38th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	Corporation: MARYLAND		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	6672534	PAN HERO	
CORRESPONDENCE DATA			
Fax Number:	2138918763		
<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>			
Email:	rhonda.deleon@lw.com		
Correspondent Name:	LATHAM & WATKINS LLP		
Address Line 1:	355 SOUTH GRAND AVENUE		
Address Line 4:	LOS ANGELES, CALIFORNIA 90071-1560		
ATTORNEY DOCKET NUMBER:	058516-0030		
NAME OF SUBMITTER:	Rhonda DeLeon		
SIGNATURE:	/Rhonda DeLeon/		
DATE SIGNED:	05/12/2023		
Total Attachments: 5			
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OP \$40.00 6672534

SECOND LIEN TRADEMARK SECURITY AGREEMENT, dated as of May 11, 2023 (this “Agreement”), among DANCO PACKAGING SUPPLY COMPANY LLC (the “Grantor”) and OWL ROCK CAPITAL CORPORATION, as collateral agent (in such capacity, the “Second Lien Collateral Agent”).

Reference is hereby made to that certain Second Lien Credit Agreement, dated as of August 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Second Lien Credit Agreement”), among PELICAN HOLDCO LLC, a Delaware limited liability company (“Holdings”), PREGIS TOPCO LLC (f/k/a Pregis TopCo Corporation) (as successor in interest to Pelican Merger Sub Inc.), a Delaware limited liability company (the “Borrower”), the Lenders party thereto and OWL ROCK CAPITAL CORPORATION, as Second Lien Administrative Agent and Second Lien Collateral Agent, and that certain Second Lien Collateral Agreement, dated as of August 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Second Lien Collateral Agreement”), among Holdings, the Borrower, the Grantors from time to time party thereto and the Second Lien Collateral Agent (together with its successors and assigns). The Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Second Lien Credit Agreement, and the obligations of the Lenders to extend such credit are conditioned upon, among other things, the execution and delivery of the Second Lien Collateral Agreement, pursuant to which the Grantor is required to execute and deliver this Agreement evidencing the Security Interest (as defined below) granted in, to and under the Trademark Collateral (as defined below). The Grantor is an Affiliate of the Borrower and is willing to execute and deliver this Agreement in order to induce the Lenders to make additional Loans and as consideration for Loans previously made. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Second Lien Credit Agreement and the Second Lien Collateral Agreement, as applicable. The rules of construction specified in Section 1.01(b) of the Second Lien Collateral Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Second Lien Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the “Security Interest”) in all of such Grantor’s right, title and interest in, to and under all Trademarks, including those listed on Schedule I attached hereto (the “Trademark Collateral”). This Agreement is not to be construed as an assignment of any Trademark or Trademark application. Notwithstanding anything herein to the contrary, the Trademark Collateral shall not include, and in no event shall the Security Interest attach to, any intent-to-use Trademark applications filed in the United States Patent and Trademark Office, pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. Section 1051, prior to the accepted filing of a “Statement of Use” and issuance of a “Certificate of Registration” pursuant to Section 1(d) of the Lanham Act or an accepted filing of an “Amendment to Allege Use” whereby such intent-to-use Trademark application is converted to a “use in commerce” application pursuant to Section 1(c) of the Lanham Act.

SECTION 3. Termination. Subject to Section 5.13 of the Second Lien Collateral Agreement, upon the Termination Date, the security interest granted herein shall automatically terminate and be released, and the Second Lien Collateral Agent shall execute, acknowledge, and deliver to the Grantors all instruments in writing in recordable form to evidence and release the collateral pledge, grant, assignment, lien and security interest in the Trademark Collateral under this Agreement.

SECTION 4. Second Lien Collateral Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Second Lien Collateral Agent with respect to the Trademark Collateral are more fully set forth in the Second Lien Collateral Agreement, the terms and provisions of

which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Second Lien Collateral Agreement, the terms of the Second Lien Collateral Agreement shall govern.

SECTION 5. Intercreditor Agreement Governs. Notwithstanding anything herein to the contrary, (i) the Liens and security interests granted to the Second Lien Collateral Agent pursuant to this Agreement are expressly subject and subordinate to the Liens and security interests granted in favor of the Senior Secured Parties (as defined in the First/Second Lien Intercreditor Agreement), including Liens and security interests granted to the First Lien Collateral Agent pursuant to the First Lien Credit Agreement and (ii) the exercise of any right or remedy by the Second Lien Collateral Agent hereunder is subject to the limitations and provisions of the First/Second Lien Intercreditor Agreement and the Second Lien Pari Passu Intercreditor Agreement, if and to the extent applicable and/or in effect. In the event of any conflict between the terms of the First/Second Lien Intercreditor Agreement, the terms of the Second Lien Pari Passu Intercreditor Agreement and the terms of this Agreement, the terms of the First/Second Lien Intercreditor Agreement and the Second Lien Pari Passu Intercreditor Agreement shall govern, as applicable.


SECTION 6. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.

SECTION 7. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

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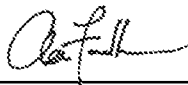
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

DANCO PACKAGING SUPPLY COMPANY
LLC, as Grantor

By: 

Name: Keith LaVanway
Title: Vice President, Chief Financial
Officer, Treasurer and Secretary

OWL ROCK CAPITAL CORPORATION, as
Second Lien Collateral Agent

By: 
Name: Adam Forchheimer
Title: Authorized Signatory

Schedule I

United States Registered and Applied-For Trademarks

TRADEMARK	APPLICATION NO.	FILING DATE	REGISTRATION NO.	REGISTRATION DATE	OWNER
PAN HERO	88344759	Mar 18, 2019	6672534	Mar 15, 2022	Danco Packaging Supply Company LLC