

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM822162

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
SEQUENCE:	1

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
PAPERWORKS INDUSTRIES HOLDING CORP.		06/30/2023	Corporation: DELAWARE

RECEIVING PARTY DATA

Name:	SILVER POINT FINANCE, LLC, as Administrative Agent
Street Address:	2 Greenwich Plaza
City:	Greenwich
State/Country:	CONNECTICUT
Postal Code:	06830
Entity Type:	Limited Liability Company: DELAWARE

PROPERTY NUMBERS Total: 13

Property Type	Number	Word Mark
Registration Number:	5444418	MASTERWORKS ULTRA 100 WHITEBACK
Registration Number:	5444419	MASTERWORKS ULTRA 100 KRAFTBACK
Registration Number:	5444420	MASTERWORKS ULTRA 100 NEWSBACK
Registration Number:	3983925	PAPERWORKS
Registration Number:	3903469	
Registration Number:	3969118	PAPERWORKS
Registration Number:	3791204	MASTERWORKS
Registration Number:	3791205	MASTERWORKS
Registration Number:	3791206	MASTERWORKS
Registration Number:	3848547	MASTERWORKS FREEZE
Registration Number:	7060886	MASTERWORKS URB+
Serial Number:	97361384	MASTERWORKS NEWS
Serial Number:	97361407	MASTERWORKS LITE

CORRESPONDENCE DATA

Fax Number: 2028357586

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.

Phone: 202-835-7500
Email: dcip@milbank.com
Correspondent Name: Javier J. Ramos, Esq.
Address Line 1: 1850 K Street, NW, Suite 1100
Address Line 2: Milbank, LLP
Address Line 4: Washington, D.C. 20006

ATTORNEY DOCKET NUMBER: 37754.00027

NAME OF SUBMITTER: Javier J. Ramos

SIGNATURE: /Javier J. Ramos/

DATE SIGNED: 07/05/2023

Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

Notice of Security Interests in Trademarks

NOTICE OF SECURITY INTERESTS IN TRADEMARKS dated as of June 30, 2023 (this "Trademark Security Agreement"), made by PAPERWORKS INDUSTRIES HOLDING CORP., a Delaware corporation (the "Grantor"), in favor of SILVER POINT FINANCE, LLC, 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 Pledge and Security Agreement, dated as of June 30, 2023, 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.

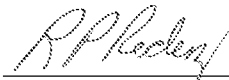
SECTION 5. ***Counterparts.*** This Trademark Security Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract. Delivery of an executed counterpart to this Agreement by facsimile or other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

By: 
Name: Robert P. Reder
Title: Chief Financial Officer

[Signature Page to Trademark Security Agreement]

SILVER POINT FINANCE, LLC, as
Administrative Agent

By: 
Name: Jesse Dorigo
Title: Authorized Signatory


[Signature page to Notice of Security Interests in Trademarks]

TRADEMARK
REEL: 008124 FRAME: 0663



Trademarks Owned by the Grantor

Trademark Registrations

U.S.

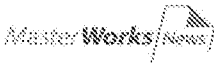
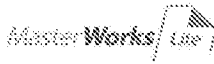
Mark	Jurisdiction	Status	App. No.	App Date	Reg. No.	Reg. Date	Owner
MASTERWORKS ULTRA 100 WHITEBACK	U.S. Federal	Registered	87304393	17-JAN-2017	5444418	10-APR-2018	PAPERWORKS INDUSTRIES, INC.
MASTERWORKS ULTRA 100 KRAFTBACK	U.S. Federal	Registered	87304408	17-JAN-2017	5444419	10-APR-2018	PAPERWORKS INDUSTRIES, INC.
MASTERWORKS ULTRA 100 NEWSBACK	U.S. Federal	Registered	87304446	17-JAN-2017	5444420	10-APR-2018	PAPERWORKS INDUSTRIES, INC.
PAPERWORKS 	U.S. Federal	Registered	85027641	30-APR-2010	3983925	28-JUN-2011	PAPERWORKS INDUSTRIES, INC.
Design Only 	U.S. Federal	Registered	85027645	30-APR-2010	3903469	11-JAN-2011	PAPERWORKS INDUSTRIES, INC.
PAPERWORKS 	U.S. Federal	Registered	85027648	30-APR-2010	3969118	31-MAY-2011	PAPERWORKS INDUSTRIES, INC.
MASTERWORKS	U.S. Federal	Registered	77692498	17-MAR- 2009	3791204	18-MAY-2010	PAPERWORKS INDUSTRIES, INC.
MASTERWORKS <i>Master Works</i>	U.S. Federal	Registered	77692504	17-MAR- 2009	3791205	18-MAY-2010	PAPERWORKS INDUSTRIES, INC.
MASTERWORKS <i>Master Works</i>	U.S. Federal	Registered	77692507	17-MAR- 2009	3791206	18-MAY-2010	PAPERWORKS INDUSTRIES, INC.
MASTERWORKS FREEZE 	U.S. Federal	Registered	77692517	17-MAR- 2009	3848547	14-SEP-2010	PAPERWORKS INDUSTRIES, INC.
MASTERWORKS URB+	U.S. Federal	Registered	97359476	12-APR-2022	7060886	23-MAY-2023	PAPERWORKS INDUSTRIES, INC.

Canada

Mark	Jurisdiction	Status	App. No.	App Date	Reg. No.	Reg. Date	Owner
GreenChoice 100 100% Recycled Clean Energy Carbon Neutral & design 	Canada	Registered	1346521	2007-05-08	TMA711504	2008-04-09	SCP-RML Holding, Inc.
GreenChoice 100 & design 	Canada	Registered	1344654	2007-04-24	TMA711323	2008-04-08	SCP-RML Holding, Inc.

Trademark Applications

U.S.

Mark	Jurisdiction	Status	App. No.	App Date	Owner
MasterWorks NEWS 	U.S. Federal	Pending	97361384	13-APR-2022	PAPERWORKS INDUSTRIES, INC.
MasterWorks LITE 	U.S. Federal	Pending	97361407	13-APR-2022	PAPERWORKS INDUSTRIES, INC.

Canada

None