

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM850681

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Protective Packaging Solutions, LLC		11/02/2023	Limited Liability Company: KENTUCKY
RECEIVING PARTY DATA			
Name:	Monroe Capital Management Advisors, LLC		
Street Address:	311 South Wacker Drive		
Internal Address:	Suite 6400		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5802654	PROTECTIVE PACKAGING SOLUTIONS	
CORRESPONDENCE DATA			
Fax Number:			
<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:	714.668.6200		
Email:	johnkline@paulhastings.com		
Correspondent Name:	John Kline		
Address Line 1:	695 Town Center Drive		
Address Line 2:	Seventeenth Floor		
Address Line 4:	Costa Mesa, CALIFORNIA 92626		
NAME OF SUBMITTER:	John Kline		
SIGNATURE:	/s/ John Kline		
DATE SIGNED:	11/02/2023		
Total Attachments: 5			
source=Monroe SPG - Trademark Security Agreement (PPS Complete Joinder)#page1.tif			
source=Monroe SPG - Trademark Security Agreement (PPS Complete Joinder)#page2.tif			
source=Monroe SPG - Trademark Security Agreement (PPS Complete Joinder)#page3.tif			

OP \$40.00 5802654

source=Monroe SPG - Trademark Security Agreement (PPS Complete Joinder)#page4.tif
source=Monroe SPG - Trademark Security Agreement (PPS Complete Joinder)#page5.tif

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of November 2, 2023 (this “Trademark Security Agreement”), is made by Protective Packaging Solutions, LLC, a Kentucky limited liability company (the “Grantor”), in favor of MONROE CAPITAL MANAGEMENT ADVISORS, LLC (“Monroe”), as Collateral Agent (as defined in the Credit Agreement referred to below).

Reference is made to that certain Credit Agreement, dated as of December 17, 2020 (as amended by (i) that certain Incremental Amendment, dated as of June 30, 2021, (ii) that certain Second Incremental Amendment, dated as of November 2, 2021, (iii) that certain Amendment Number Three to Credit Agreement, dated as of June 29, 2023, (iv) that certain Fourth Incremental Amendment, dated as of June 30, 2023, and (v) that certain Fifth Incremental Amendment, dated as of November 2, 2023, and as further amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among Ivex MidCo Inc., a Delaware corporation (“Ivex Holdings”), Induspac MidCo Inc., a Delaware corporation (“Induspac Holdings” and, together with Ivex Holdings, collectively, the “Holdings Entities” and each, a “Holdings Entity”), Ivex HoldCo Inc., a Delaware corporation (“Ivex Borrower”), Induspac HoldCo Inc., a Delaware corporation (“Induspac Borrower” and together with Ivex Borrower, collectively, the “Borrowers” and each, a “Borrower”), the other Grantors party thereto, each Lender from time to time party thereto and Monroe, as Administrative Agent and Collateral Agent.

WHEREAS, the Grantor is party to that certain Supplement No. 5 to U.S. Security Agreement, dated as of the date hereof (the “Security Agreement Supplement”), which supplements that certain U.S. Security Agreement, dated as of December 17, 2020 (as supplemented by (i) that certain Supplement No. 1, dated as of February 12, 2021, (ii) that certain Supplement No. 2, dated as of August 2, 2021, (iii) that certain Supplement No. 3, dated as of January 31, 2022, (iv) that certain Supplement No. 4, dated as of December 14, 2022, and the Security Agreement Supplement, and as further amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the “Security Agreement”), in favor of the Collateral Agent pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and to induce the Lenders to extend credit under the Credit Agreement, the Grantor hereby agrees with the Collateral Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, capitalized terms used herein and not defined have the meaning given to them in the Security Agreement, or if not defined therein, in the Credit Agreement.

SECTION 2. Grant of Security Interest in Trademarks. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest (the “Security Interest”) in, all of the Grantor’s right, title or interest in or to any and all of the Owned Trademarks, including those listed on Schedule I hereto, and all proceeds of the Owned Trademarks, now owned or at any time hereafter acquired by the Grantor. Notwithstanding the foregoing, the Security Interest shall not be deemed granted in any Excluded Assets.

SECTION 3. Security Agreement. The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement, and the Collateral Agent and the Grantor hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the Security Interest in the Owned Trademark made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that

sf-5627091

any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Counterparts. This Trademark Security Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Delivery by telecopier, .pdf or other electronic imaging means of an executed counterpart of a signature page to this Trademark Security Agreement shall be effective as delivery of an original executed counterpart of this Trademark Security Agreement. This Trademark Security Agreement shall become effective as to the Grantor when a counterpart hereof executed on behalf of the Grantor shall have been delivered to the Collateral Agent and a counterpart hereof shall have been executed on behalf of the Collateral Agent, and thereafter shall be binding upon the Grantor and the Collateral Agent and their respective successors and permitted assigns. The Collateral Agent may also require that any such documents and signatures delivered by telecopier, .pdf or other electronic imaging means be confirmed by a manually signed original thereof; provided, that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by telecopier, .pdf or other electronic imaging means.

SECTION 5. Recordation. The Grantor authorizes the Commissioner of Patents and Trademarks to record this Agreement.

SECTION 6. Governing Law. This Trademark Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 7. Termination. Upon the termination of the Security Agreement in accordance with its terms, the Collateral Agent shall execute, acknowledge, and deliver to the Grantor (at the Grantor's sole expense) an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Owned Trademarks under this Trademark Security Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the 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.

PROTECTIVE PACKAGING SOLUTIONS, LLC,
as Grantor

DocuSigned by:

CLAYTON SALCH

By: _____

BA4ABDF592D410A...

Name: Clayton Salch

Title: Chief Financial Officer and Treasurer

Accepted and Agreed:

MONROE CAPITAL MANAGEMENT ADVISORS, LLC,
as Collateral Agent

By: *Zach Warren*
Name: Zach Warren
Title: Assistant Vice President

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 008247 FRAME: 0433

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

UNITED STATES TRADEMARKS:

U.S. Trademark Registrations

<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. No</u>
Protective Packaging Solutions	7/9/2019	5,802,654