

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM858100

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PNC BANK, NATIONAL ASSOCIATION		11/21/2023	National Banking Association: UNITED STATES
RECEIVING PARTY DATA			
Name:	VALPAK DIRECT MARKETING SYSTEMS, LLC		
Street Address:	1 Valpak Avenue North		
City:	St. Petersburg		
State/Country:	FLORIDA		
Postal Code:	33716		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	6058852	VALPAK	
Registration Number:	5296013	SKULOCAL	
Registration Number:	5296010	SKULOCAL	
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>			
Email:	jyen@pryorcashman.com		
Correspondent Name:	Pryor Cashman LLP		
Address Line 1:	7 Times Square		
Address Line 2:	32837.00001		
Address Line 4:	New York, NEW YORK 10036		
ATTORNEY DOCKET NUMBER:	32837.00001		
NAME OF SUBMITTER:	Teresa Lee, Esq.		
SIGNATURE:	/tlee/		
DATE SIGNED:	12/04/2023		
Total Attachments: 4			
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**TERMINATION AND RELEASE OF
TRADEMARK SECURITY AGREEMENT**

THIS TERMINATION AND RELEASE OF TRADEMARK SECURITY AGREEMENT (this "Termination"), is dated as of November 21, 2023, and made by PNC BANK, NATIONAL ASSOCIATION, in its capacity as agent for the Lenders ("Agent") to VALPAK DIRECT MARKETING SYSTEMS, LLC, a Delaware limited liability company (f/k/a VALPAK DIRECT MARKETING SYSTEMS, INC.) ("Grantor").

WHEREAS, pursuant to that certain Amended and Restated Revolving Credit, Term Loan and Security Agreement and Guaranty dated as of December 18, 2020 (as amended, amended and restated, supplemented or otherwise modified from time to time, including all exhibits and schedules thereto, the "Credit Agreement") among Grantor, PAK ACQUISITION CORPORATION, a Delaware corporation, VALPAK MARKETING INTERNATIONAL, LLC, a Delaware limited liability company (f/k/a VALPAK MARKETING INTERNATIONAL, INC.), VALPAK FRANCHISE OPERATIONS, LLC, a Delaware limited liability company (f/k/a VALPAK FRANCHISE OPERATIONS, INC.) (together with each other Person party thereto as a borrower from time to time, collectively, the "Borrowers" and each a "Borrower"), PAK INTERMEDIATE HOLDING CORPORATION, a Delaware corporation, the other Guarantors party thereto, the lenders from time to time party thereto (the "Lenders"), and Agent, the Lenders agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof;

WHEREAS, pursuant to the Credit Agreement, Grantor entered into that certain Security Agreement dated as of December 18, 2020 (as amended, amended and restated, supplemented or otherwise modified from time to time, including all exhibits and schedules thereto, the "Security Agreement") in favor of the Agent, to secure the payment and performance of the Obligations under the Credit Agreement;

WHEREAS, pursuant to the Credit Agreement, Grantor executed a Trademark Security Agreement, dated as of December 18, 2020, under which a continuing security interest was granted by Grantors to the Agent in the Trademark Collateral, including the Trademarks, as defined therein, including those listed on Schedule A attached hereto and all of the goodwill of the business connected with the use of, and symbolized by each such Trademark;

WHEREAS, the Security Agreement was recorded at the United States Patent and Trademark Office (the "USPTO"), on December 28, 2020 at Reel/Frame 7147/0991 for Trademarks; and

WHEREAS, the Agent now desires to terminate and release the entirety of its security interest solely in the Trademark Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Termination, the Agent hereby agrees as follows:

1. Definitions. All capitalized terms used, but not otherwise defined herein, shall have the respective meanings ascribed in or otherwise referenced in the Credit Agreement or Trademark Security Agreement, as applicable.
2. Release of Security Interest. The Agent hereby fully terminates the Trademark Security Agreement and terminates, releases, cancels, relinquishes, quitclaims and discharges its continuing first priority security interest granted in, to and under the Trademark Collateral, granted to the Agent, for the benefit of the Lenders, and if and to the extent that the Agent has acquired any right, title or interest in, to

or under any Trademark Collateral, the Agent hereby transfers, conveys and assigns such right, title and interest to Grantor, including:

- (a) the Trademarks and Licenses, including those set forth on Schedule A, attached hereto;
- (b) all extensions or renewals of the foregoing; and
- (c) all products and proceeds of the foregoing, including any claim by Grantor against third parties for past, present or future infringement of any Trademark or Trademark licensed under any License.

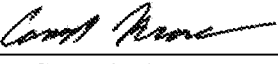
3. Authorization. The Agent hereby authorizes the filing and recordation of this Termination with the USPTO or any other governmental office to evidence the termination and release granted by this Termination.

4. Governing Law and Binding Effect. THIS RELEASE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK AND SHALL BE BINDING UPON AND INURE TO THE BENEFIT OF THE GRANTOR AND THE AGENT AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS.

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IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Termination as of the date above first written.

PNC BANK, NATIONAL ASSOCIATION,
as the Agent

By: 
Name: Conrad Hirose
Title: Assistant Vice President

Schedule A

Released Trademarks

Mark	Jurisdiction	Status	Filing Date	Serial No.	Registration Number/ (Application Number)	Registration Date/ (Application Date)	Owner
VALPAK	United States	1A	December 16, 2019	88728942	6058852	May 19, 2020	Valpak Direct Marketing Systems, LLC
SKULLOCAL	United States	1A	February 24, 2017	87348575	5296013	September 26, 2017	Valpak Direct Marketing Systems, LLC
SKULLOCAL	United States	1A	February 24, 2017	87348532	5296010	September 26, 2017	Valpak Direct Marketing Systems, LLC

TRADEMARK

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