

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM450684

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PINNPack PACKAGING, LLC		11/13/2017	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	NORTHPORT TRS, LLC, AS AGENT		
Street Address:	712 FIFTH AVENUE, 11TH FLOOR		
City:	NEW YORK		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	87464181	PINNPack	
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:	312-577-8574		
Email:	humberto.aquino@kattenlaw.com		
Correspondent Name:	Humberto Aquino c/o Katten Muchin		
Address Line 1:	525 W. Monroe Street		
Address Line 4:	Chicago, ILLINOIS 60661		
ATTORNEY DOCKET NUMBER:	385555-00008		
NAME OF SUBMITTER:	Humberto Aquino		
SIGNATURE:	/Humberto Aquino/		
DATE SIGNED:	11/13/2017		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of November 13, 2017, is among the undersigned (the "Grantor") and Northport TRS, LLC, as administrative agent and collateral agent for the Lenders (as defined in the Loan Agreement defined below) (in such capacities, collectively, including its successors and assigns, "Agent").

WITNESSETH:

WHEREAS, pursuant to the terms of that certain Loan and Security Agreement, dated as of the date hereof (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), by and among CarbonLite Industries LLC, a Delaware limited liability company ("CL Industries"), CarbonLITE Pinnpack, LLC, a Delaware limited liability company ("CL Pinnpack"; CL Industries and CL Pinnpack are collectively referred to herein as "Borrowers" and individually referred to herein, each as a "Borrower"), CarbonLITE PI Holdings, LLC, a Delaware limited liability company ("Parent"), Pinnpack Packaging, LLC, a Delaware limited liability company ("Pinnpack Packaging", and together with Parent and any other guarantors from time to time party thereto, the "Guarantors" and the Guarantors, together with the Borrowers, the "Obligors"), the lenders from time to time a party thereto ("Lenders") and Agent, the Lenders have agreed to make a Term Loan (as defined in the Loan Agreement) and certain financial accommodations to Borrowers pursuant to the terms and conditions thereof;

WHEREAS, pursuant to the Loan Agreement, the Grantor granted to Agent, for the benefit of the Secured Parties (as defined in the Loan Agreement), a security interest in and continuing lien on, all of the Grantor's right, title and interest in, to and under all Collateral, including the Trademark Collateral (as defined below), in each case whether now owned or existing or hereafter acquired or arising and wherever located to secure the prompt and complete payment and performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, of all Obligations including the obligations of the Obligors under the Loan Agreement;

WHEREAS, the parties to the Loan Agreement contemplate and intend that, Agent shall have all rights of a secured party in and to the Trademark Collateral and any proceeds thereof, including, without limitation, if an Event of Default shall occur and be continuing, the right to exercise its remedies under the Loan Agreement in connection with all of the Grantor's right, title and interest in such Trademark Collateral; and

WHEREAS, pursuant to the Loan Agreement, the Grantor is required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the Grantor agrees as follows:

Section 1. Defined Terms

Unless otherwise defined herein, capitalized terms used herein have the meanings given to them in the Loan Agreement.

Section 2. Grant of Security Interest in Trademarks

The Grantor hereby grants to Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on, all of the Grantor's right, title and interest in, to and under the Trademarks to the extent included in the Collateral, including but not limited to the Trademarks listed in Schedule A, in each case whether now owned or existing or hereafter acquired or arising and wherever located (collectively, the "Trademark Collateral").

Section 3. Security for Obligations

This Agreement secures, and the Trademark Collateral is collateral security for, the prompt and complete payment or performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. §362(a) (and any successor provision thereof)), of all Obligations.

Section 4. Security Agreement

The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Agent, pursuant to the Loan Agreement and the Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any irreconcilable conflict between the terms of this Agreement and the terms of the Loan Agreement, the terms of the Loan Agreement shall control.

Section 5. Recordation

The Grantor hereby authorizes and requests that the Commissioner of Patent and Trademarks and any other applicable United States government officer record this Agreement.

Section 6. Miscellaneous

This Agreement shall be governed by, and construed in accordance with the laws of the State of New York.

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 agreement.

Section 7. Intercreditor Agreement

Notwithstanding anything herein to the contrary, Agent and Grantor acknowledge that the Lien and security interest granted to Agent for the benefit of the Secured Parties pursuant to this Agreement and the exercise of any right or remedy by Agent under this Agreement are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of

the Intercreditor Agreement and this Agreement, the terms of the Intercreditor Agreement shall govern and control.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the party hereto has caused this Trademark Security Agreement to be duly executed and delivered by its authorized officer as of the date first above written.

GRANTOR:

PINPACK PACKAGING, LLC

By: 

Name: Logan Kavanagh

Title: CEO

[Signature Page to Trademark Security Agreement (Pinpack Packaging LLC)]

TRADEMARK
REEL: 006203 FRAME: 0559

**SCHEDULE A
TO
TRADEMARK SECURITY AGREEMENT**

Owner	Trademark	Status	App. No.	Filing Date	Reg. No.	Reg. Date
Pinnpack Packaging, LLC	Pinnpack	Pending	87/464181	5/25/217	N/A	N/A