

09-01-1998



100804824

MRD 8-21-78

To the Honorable Commissioner

record the attached original documents or copy thereof.

1. Name of conveying party(ies):
Timminco Corporation

Individual(s) Association
 General Partnership Limited Partnership
 Corporation - State - the state of Delaware
 Other _____

Additional name(s) of conveying party(ies) attached?
 Yes No

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: July 15, 1998

2. Name and address of receiving party(ies):
Name: The Bank of Nova Scotia
Internal Address: _____
Street Address: 44 King Street West, Suite 1600, Toronto, Ontario
M5H 1H1 CANADA
City: _____ State: _____ ZIP: _____

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State the country of Canada
 Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from Assignment)
Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):
A. Trademark Application No.(s) _____
B. Trademark registration No.(s) 550,223, 638,347, 722,803

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Erich G. Rhyhart
Internal Address: _____
Street Address: Mayer, Brown & Platt
P.O. Box 2828
City: Chicago State: IL ZIP: 60690-2828

6. Total number of applications and registrations involved: 3

7. Total fee (37 CFR 3.41) \$ 90.00

Enclosed
 Authorized to be charged to deposit account for any additional fees

8. Deposit account number: 13-0019

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

09/31/1998 0000016 550223

01 FC:441 40.00 OP
02 FC:442 50.00 OP

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Erich G. Rhyhart
Name of Person Signing

Signature

26 August 1998
Date

Total number of pages comprising cover sheet: 7

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:

Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

Public burden reporting for this sample sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231, and to the Office of Management and Budget, Paperwork Reduction Project (0651-0011), Washington D.C. 20503.

TRADEMARK

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of July 15, 1998, is by TIMMINCO CORPORATION, a Delaware corporation (the "Grantor"), in favor of THE BANK OF NOVA SCOTIA in its capacity as agent on behalf of the Lenders referred to below (the "Agent").

W I T N E S S E T H:

WHEREAS, the Grantor and others have entered into a Credit Agreement, made as of June 25, 1998 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), with the financial institutions from time to time party thereto, the Agent and others (as of the date hereof, the Bank of Nova Scotia is the only lender);

WHEREAS, the Grantor has executed a Guaranty, dated as of June 25, 1998 (as amended, supplemented or otherwise modified from time to time, the "Guaranty"), pursuant to which the Grantor guaranteed the obligations of Timminco Limited, a corporation governed by the Canada Business Corporations Act, under the Credit Agreement;

WHEREAS, the Grantor has also executed a Security Agreement, dated as of June 25, 1998 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), with the Agent;

WHEREAS, the liabilities and obligations of the Grantor under the Credit Agreement and the Guaranty are to be secured pursuant to this Agreement and the Security Agreement; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor agrees as follows:

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement have the meanings provided in the Security Agreement.

2. Grant of Security Interest. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure all of the Liabilities (as defined in the Security Agreement), the Grantor hereby assigns to the Agent for the benefit of the Lenders, and grants to the Agent for the benefit of the Lenders a continuing security interest in Grantor's right, title and interest in and to the following, whether now or hereafter existing or acquired (the "Trademark Collateral"): all trademarks, service marks, business names, designs, logos, indicia and other source and/or business identifiers and the goodwill of the business relating thereto and all registrations or applications for registration which have heretofore been or may hereafter be issued or filed thereon and all renewals thereof throughout the world (including, without limitation, those listed on Schedule I hereto), all proceeds of, and rights associated with, the foregoing (including without limitation license royalties and proceeds of infringement suits), the right to sue for all past, present or future infringements of any of the foregoing and all common law and other rights corresponding thereto throughout the world in and to all the foregoing.

3. Security Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of recording the security interest of the Agent on behalf of each Lender in the Trademark Collateral with the United States Patent and Trademark Office and corresponding offices in other countries of the world. The security interest granted hereby has been granted as a supplement to, and not in limitation of the security interest granted to the Agent under the Security Agreement. The Security Agreement (and all rights and remedies of the Agent thereunder) shall remain in full force and effect in accordance with its terms.

4. Release of Security Interest. Upon the payment in full of all Liabilities and the termination of all commitments of the Lenders under the Credit Agreement, the Agent shall, at the Grantor's expense, execute and deliver to the Grantor all instruments and other documents as may be necessary or proper to release the lien on and security interest in the Trademark Collateral which has been granted hereunder.

5. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the

remedies provided for therein) are incorporated by reference herein as if fully set forth therein.

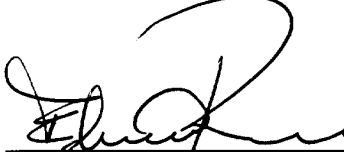
IN WITNESS WHEREOF, the undersigned has caused this Agreement to be duly executed and delivered by its officer thereunder duly authorized as of the day and year first above written.

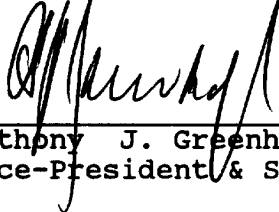
Address for Notice

Waterpark Place, 9th Floor
10 Bay Street, P.O. Box 1160,
Station A
Toronto, Ontario
M5J 2R8

Attention: Vice-President
and Secretary
Fax No.: 416-364-3451

TIMMINCO CORPORATION

By: 
Edward V. Reeser
Vice-President - Finance

And: 
Anthony J. Greenhalgh
Vice-President & Secretary

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Secretary

TIMMINCO CORPORATION

By:



Edward V. Reeser
Vice-President - Finance

And:



Anthony J. Greenhalgh
Vice-President & *SECRETARY*

Address for Notice

The Bank of Nova Scotia
44 King Street West, Suite 1600
Toronto, Ontario
M5H 1H1

Attention: Vice-President
Fax No.: (416) 866-2010

THE BANK OF NOVA SCOTIA

By:



Ray Clarke
Relationship Manager

TRADEMARKS

REGISTERED TRADEMARKS AND SERVICE MARKS				
MARK	TITLE	CO. NAME HELD IN	PATENT/SERIAL NO.	ISSUE DATE
GALVOLINE	Flexible steel-cored magnesium ribbon anode for use in cathodic protection of ferrous metal structure (US 21)	Assigned to Timminco Corporation by The Dow Chemical Company	550223	10/30/1951
GALVOMAG	Magnesium alloy anodes for use in cathodic protection (US 21)	Assigned to Timminco Corporation by The Dow Chemical Company	638347	12/11/1956
GALVOROD	Consumable anodes for cathodic protection (US 21)	Assigned to Timminco Corporation by The Dow Chemical Company	722803	10/17/1961
PENDING TRADEMARKS AND SERVICE MARK APPLICATIONS				
NIL				

H:\S\T\M\MINCO\INT-PROP\CORP-US.TRD