

05-23-2003

Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002)

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U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

Tab settings

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies): 520-03 U.S. Bank Trust National Association, as successor Corporate Trustee to State Street Bank and Trust Company, N.A. [] Individual(s) [] Association [] General Partnership [] Limited Partnership [] Corporation-State [X] Other National Association Additional name(s) of conveying party(ies) attached? [X] Yes [] No

2. Name and Address of receiving party(ies) Name: PolyOne Corporation Internal Address: Street Address: PolyOne Center City: Avon Lake State: Ohio Zip: 44012 [] Individual(s) citizenship [] Association [] General Partnership [] Limited Partnership [X] Corporation-State: Ohio [] 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 [X] No

3. Nature of conveyance: [] Assignment [] Merger [] Security Agreement [] Change of Name [X] Other Release and Discharge of Security Interest in Certain Intellectual Property Execution Date: May 6, 2003

4. Application number(s) or registration number(s): A. Trademark Application No.(s) See Attached B. Trademark Registration No.(s) See Attached Additional number(s) attached [X] Yes [] No

6. Total number of applications and registrations involved: 51

5. Name and address of party to whom correspondence concerning document should be mailed: Name: Intellectual Property Docketing Internal Address: SHEARMAN & STERLING Street Address: 599 Lexington Avenue City: New York State: NY Zip: 10022

7. Total fee (37 CFR 3.41)..... \$ 1290.00 [] Enclosed [X] Authorized to be charged to deposit account 8. If check is missing or otherwise insufficient, charge deposit account number: 07-1077 (Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature. 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.

Chad M. Yohn Name of Person Signing

[Signature] Signature

May 16, 2003 Date

Total number of pages including cover sheet, attachments, and document: 18

05/22/2003 ECOOPER 00000104 071077 1673872 01 FC:8521 40.00 CH 02 FC:8522 1250.00 CH

Marked documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

Continuation of Trademark Recordation Form Cover Sheet

Continuation of Box 1:

2. Name of conveying party(ies):

Angelita Pena

- | | |
|---|--|
| <input checked="" type="checkbox"/> Individual(s) | <input type="checkbox"/> Association |
| <input type="checkbox"/> General Partnership | <input type="checkbox"/> Limited Partnership |
| <input type="checkbox"/> Corporation-State | |

Continuation of Box 4:

See attached schedule

**Schedule B
Trademarks**

Marks Released from Security Interest

Mark	Appln. Date	Appln. No.	Reg. No.	Reg. Date
ACCU-WAY	21-Mar-90		1673872	28-Jan-92
ADAPHAX	18-Jul-69		894862	21-Jul-70
ADVANCE	22-Nov-95		2015482	12-Nov-96
AMBEREX	10-Aug-62		755774	3-Sep-63
AUTOGUARD OEM	22-Mar-00	76008362	2698214	18-Mar-03
AUTOMASK	22-Mar-00	76008361		
B and DESIGN	10-Jul-72		971697	30-Oct-73
BUR-A-LOY	2-Dec-81		1242470	21-Jun-83
CASTILLIAN	18-Nov-99		2390002	26-Sep-00
CHASE IMAGE	10-Sep-96		2125186	30-Dec-97
CHASE WAVE	10-Sep-96		2226542	23-Feb-99
COLONIAL (Stylized)	3-Nov-77		1132000	1-Apr-80
COPY DEFENDER	4-Apr-00		2519478	18-Dec-01
CREATING THE RIGHT MIX	4-Mar-96		2052381	15-Apr-97
CSW	13-Jun-89		1624843	27-Nov-90
DESICAL	11-Oct-66		846885	2-Apr-68
Design of Pilgrim's Head	3-Nov-77		1110723	9-Jan-79
DLP	29-Apr-02	76402342		
FACTICE (Stylized)	18-Aug-34		321475	5-Feb-35
FACTICE (Stylized)	28-Jan-55		642757	19-Mar-57
FLEXCLEAR	1-Mar-90		1622516	13-Nov-90
GRID-PAK	17-Oct-79		1159976	7-Jul-81
H2OKAY!	22-Jan-88		1569699	5-Dec-89
HANNA IMAGE ANALYSIS	20-Nov-97		2303370	28-Dec-99
HYDRO FLOW	5-Aug-02	76437637		
LUBREX	24-Jan-68		861263	3-Dec-68
MBZ	11-Nov-74		1015583	15-Jul-75
MELOS	28-Sep-00		2492500	25-Sep-01
MULTI-PURGE	2-Nov-90		1683548	21-Apr-92
NEOPHAX	9-Apr-56		659638	25-Mar-58
OSULLIVAN	25-Mar-91		1723596	13-Oct-92
P.O.A.	23-Mar-01	76229582		
POLYBOUND	29-Sep-94		2044293	11-Mar-97
POLYMER DIAGNOSTICS & DESIGN	16-Feb-98		2313072	1-Feb-00
POLYTRON	14-Dec-92		1866372	6-Dec-94
PROFLEX	27-Apr-01	76247357		
REGALITE	28-Jul-97		2220182	26-Jan-99
REGALTECH	20-Jul-89		1622502	13-Nov-90
ROLL-A-GLASS	19-Jun-75		1056068	11-Jan-77
S'OFFICE	14-Jun-89		1595364	8-May-90
STAN-MAG	19-Mar-62		748034	16-Apr-63
STAN-TONE (Stylized)	7-Dec-46		511127	21-Jun-49
ULTRALITE	8-Feb-79		1386714	18-Mar-86
ULTRALITE	15-Jun-98		2323216	28-Feb-00
ULTRASHIELD	22-Sep-92		1861385	1-Nov-94

Marks Released from Security Interest

Mark	Appln. Date	Appln. No.	Reg. No.	Reg. Date
ULTRASHIELD	3-Jun-98		2363698	4-Jul-00
ULTRASHIELD AND DESIGN	23-Jan-98		2290539	2-Nov-99
VELVET CRUSH	23-Mar-01	76232851		
VISIONS	29-Dec-98		2387091	19-Sep-00
VVO	4-Jan-94		1978733	4-Jun-96
WAVE	10-Sep-96		2226541	23-Feb-99

RELEASE AND DISCHARGE OF SECURITY INTEREST

IN CERTAIN INTELLECTUAL PROPERTY

This RELEASE AND DISCHARGE OF SECURITY INTEREST IN CERTAIN INTELLECTUAL PROPERTY (this "IP Security Release and Discharge") dated May 6, 2003, is made by U.S. Bank Trust National Association, as Corporate Trustee, and Angelita Pena, as Individual Trustee and, together with the Corporate Trustee, the "Collateral Trustees" for the Representatives and the Secured Holders (as defined in the Collateral Trust Agreement referred to below) in favor of PolyOne Corporation (the "Grantor").

PRELIMINARY STATEMENTS.

1. PolyOne Corporation, an Ohio corporation, and certain other parties, as grantors, have entered into a Collateral Trust Agreement dated as of January 25, 2002 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Collateral Trust Agreement"), with the State Street Bank and Trust Company, N.A. ("State Street"). Pursuant to the Resignation and Appointment Agreement, dated as of May 1, 2003, among Grantor, Citicorp USA, Inc., State Street and U.S. Bank Trust National Association attached hereto as Exhibit A, U.S. Bank Trust National Association is the successor Corporate Trustee to State Street. Terms defined in the Collateral Trust Agreement not otherwise defined herein are used herein as defined in the Collateral Trust Agreement.

2. The Grantor and certain other Persons have executed and delivered that certain Security Agreement dated January 25, 2002 made by the Grantor and such other Persons to State Street Bank and Trust Company, N.A. (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement") and that certain Intellectual Property Security Agreement dated January 25, 2002 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "IP Security Agreement").

3. The Collateral Trustees have been directed to release and discharge their security interest in certain Collateral owned or held by the Grantor.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Collateral Trustees agree as follows:

SECTION 1. Release and Discharge Security. On behalf of Representatives and the Secured Holders, the Collateral Trustees hereby forever release and discharge their security interest in and to all of the Grantor's right, title and interest in and to the following Collateral:

- (i) The United States patents and patent applications set forth in Schedule A hereto, together with all reissues, divisions, continuations, continuations-in-part, extensions and reexaminations thereof (the "Patents");
- (ii) The United States trademark and service mark registrations and applications set forth in Schedule B hereto (the "Trademarks");
- (iii) The United States copyrights and copyright registrations and applications set forth in Schedule C hereto (the "Copyrights");
- (iv) any and all claims for damages for past, present and future infringement, misappropriation or breach with respect to the Patents, Trademarks and Copyrights, with

the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(v) any and all proceeds of the foregoing.

SECTION 2. Recordation. The Collateral Trustees authorize and request that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer to record this IP Security Release and Discharge.

SECTION 3. Governing Law. This IP Security Release and Discharge shall be governed by, and construed in accordance with, the laws of the State of New York.

* * *

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IN WITNESS WHEREOF, the Collateral Trustees have caused this IP Security Release and Discharge to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

U.S. Bank Trust National Association, as
successor Corporate Trustee to State Street Bank
and Trust Company, N.A.

By *alpen*
Name: *ANGELITA L. PENA*
Title: *ACCOUNT MANAGER*

Address for Notices:
U.S. Bank Trust National Association
100 Wall Street
New York, NY 10005

 alpen
Name: Angelita Pena, as Individual Trustee

Address for Notices:
c/o U.S. Bank Trust National Association
100 Wall Street
New York, NY 10005

Schedule A
Patents

Patents and Applications Released from Security Interest

Pat. No.	Issue Date	Serial No.	Application Date	Title of Patent
5,496,684	3/5/1996	08/122,400	9/17/1993	PHOTOSENSITIVE COMPOSITIONS AND ELEMENTS FOR FLEXOGRAPHIC PRINTING
5,496,685	3/5/1996	08/122,682	9/17/1993	PHOTOSENSITIVE COMPOSITIONS AND ELEMENTS FOR FLEXOGRAPHIC PRINTING
5,676,461	10/14/1997	08/617,361	3/18/1996	OIL INJECTION APPARATUS AND METHOD FOR POLYMER PROCESSING
5,851,731	12/22/1998	08/707,862	9/9/1996	COMPOSITION FOR THE MANUFACTURE OF FLEXOGRAPHIC PRINTING PLATES
5,865,535	2/2/1999	08/965,307	11/6/1997	DYNAMIC MIXER CONTROL IN PLASTICS AND RUBBER PROCESSING
5,974,167	10/26/1999	08/887,913	6/30/1997	SYSTEM AND METHOD FOR MEASURING AND CONTROLLING THE QUALITY OF DISPERSION OF FILLER PARTICLES IN RUBBER COMPOUNDS
6,017,679	1/25/2000	09/150,889	9/10/1998	COMPOSITION FOR THE MANUFACTURE OF FLEXOGRAPHIC PRINTING PLATES
		09/975,534	10/11/2001	MOLDING COMPOSITION FOR THE TRANSFER OF MICRO-STRUCTURED SURFACES.
		09/975,700	10/11/2001	VACUUM FORMED THERMOPLASTIC FILMS AND ARTICLES THEREFROM
		10/100,830	3/18/2002	PROCESS FOR PRODUCING A MULTI-COLORED COVERSTOCK
		60/431,308	12/6/2002	LINER WITH DIFFERENT IMPRESSMENTS AT OPPOSING SURFACES

**Schedule B
Trademarks**

Marks Released from Security Interest

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VVO	4-Jan-94		1978733	4-Jun-96
WAVE	10-Sep-96		2226541	23-Feb-99

**Schedule C
Copyrights**

None.

Exhibit A

Resignation and Appointment Agreement

Resignation and Appointment Agreement dated as of May 1, 2003 among Citicorp USA, Inc. ("Agent"), PolyOne Corporation ("Company"), State Street Bank and Trust Company N.A. ("State Street"), and U.S. Bank Trust National Association ("U.S. Bank").

Recitals

State Street was appointed as Corporate Trustee under the Real Estate Collateral Trust Agreement dated as of January 25, 2002 (the "Agreement"). U.S. Bank recently acquired substantially all of the corporate trust business of State Street and the parties hereto wish to substitute U.S. Bank for State Street as Corporate Trustee under the Agreement.

SECTION 1. Resignation and Appointment. State Street hereby resigns as Corporate Trustee under the Agreement and the Agent hereby appoints U.S. Bank as the successor Corporate Trustee under the Agreement. Such resignation and appointment shall be effective as of the date first above written (the "Effective Date").

SECTION 2. Acceptance. U.S. Bank hereby accepts, as of the Effective Date, its appointment as successor Corporate Trustee under the Agreement and assumes all of the rights, powers, duties, immunities and trusts of the Corporate Trustee under the Agreement.

SECTION 3. Transfer of Property. State Street has delivered and transferred to, or holds as custodial agent for, U.S. Bank as successor Corporate Trustee all securities, applicable monies and other properties held by it, if any, as Corporate Trustee under the Agreement.

SECTION 4. Miscellaneous. This Resignation and Appointment Agreement shall be governed by the same laws as specified under the Agreement.

SECTION 5. Counterparts. This Resignation and Appointment Agreement may be signed in counterparts, each of which shall be regarded as the original and all of which shall constitute one and the same agreement.

SECTION 6. Notices. All notices and communications to be delivered to U.S. Bank as Corporate Trustee under the Agreement shall be delivered in the manner provided therein to U.S. Bank at 100 Wall Street, Suite 1600, New York, NY 10005 Attention: Corporate Trust Services.

SECTION 7. Consent. The undersigned hereby consents to the within appointment.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed by their respective duly authorized officers as of the date first above written.

CONSENTED TO:
PolyOne Corporation as Company

By: _____

Citicorp USA, Inc. as Agent
By: *[Signature]*
MANAGING DIRECTOR & VICE PRESIDENT

State Street Bank and Trust Company N.A. as
Corporate Trustee

By: *[Signature]*
Attorney-in-Fact

U.S. Bank Trust National Association as
Successor Corporate Trustee

By: *[Signature]*
Angelita Pena, Account Manager

Resignation and Appointment Agreement dated as of May 1, 2003 among Citicorp USA, Inc. ("Agent"), PolyOne Corporation ("Company"), State Street Bank and Trust Company N.A. ("State Street"), and U.S. Bank Trust National Association ("U.S. Bank").

Recitals

State Street was appointed as Corporate Trustee under the Collateral Trust Agreement dated as of January 25, 2002 (the "Agreement"). U.S. Bank recently acquired substantially all of the corporate trust business of State Street and the parties hereto wish to substitute U.S. Bank for State Street as Corporate Trustee under the Agreement.

SECTION 1. Resignation and Appointment. State Street hereby resigns as Corporate Trustee under the Agreement and the Agent hereby appoints U.S. Bank as the successor Corporate Trustee under the Agreement. Such resignation and appointment shall be effective as of the date first above written (the "Effective Date").

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SECTION 4. Miscellaneous. This Resignation and Appointment Agreement shall be governed by the same laws as specified under the Agreement.

SECTION 5. Counterparts. This Resignation and Appointment Agreement may be signed in counterparts, each of which shall be regarded as the original and all of which shall constitute one and the same agreement.

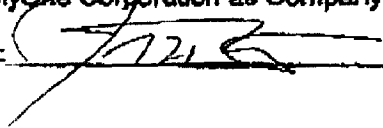
SECTION 6. Notices. All notices and communications to be delivered to U.S. Bank as Corporate Trustee under the Agreement shall be delivered in the manner provided therein to U.S. Bank at: 100 Wall Street, Suite 1600, New York, NY 10005 Attention: Corporate Trust Services.

SECTION 7. Consent. The undersigned hereby consents to the within appointment.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed by their respective duly authorized officers as of the date first above written.

CONSENTED TO:
PolyOne Corporation as Company

Citicorp USA, Inc. as Agent

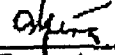
By: 

By: _____

State Street Bank and Trust Company N.A. as
Corporate Trustee

By: 
Attorney-in-Fact

U.S. Bank Trust National Association as
Successor Corporate Trustee

By: 
Angelita Pena, Account Manager