

Form PTO-1594
(Rev. 10/02)
OMB No. 0651-0027 (exp. 6/30/2005)
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RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

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

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

1. Name of conveying party(ies):

U.S. Bank Trust National Association

- ☐ Individual(s) ☒ Association
☐ General Partnership ☐ Limited Partnership
☐ Corporation-State
☐ Other _____

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

3. Nature of conveyance:

- ☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☒ Other Release of Security Interest

Execution Date: 06/02/2004

2. Name and address of receiving party(ies)

Name: PolyOne Corporation

Internal

Address: _____

Street Address: 33587 Walker Road

City: Avon Lake State: OH Zip: 44012

- ☐ Individual(s) citizenship
☐ Association
☐ General Partnership
☐ Limited Partnership
☒ 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 ☐ No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) _____

B. Trademark Registration No.(s) 1,461,916 and
1,605,544

Additional number(s) attached ☐ Yes ☒ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: John H. Hornickel

Internal Address: PolyOne Corporation

(Fax No. - 440-930-1179)

Street Address: 33587 Walker Road

City: Avon Lake State: OH Zip: 44012

6. Total number of applications and registrations involved: 2

7. Total fee (37 CFR 3.41).....\$ \$65

- ☐ Enclosed
☒ Authorized to be charged to deposit account

8. Deposit account number:

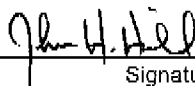
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DO NOT USE THIS SPACE

9. Signature.

John H. Hornickel

Name of Person Signing



Signature

June 2, 2004

Date

Total number of pages including cover sheet, attachments, and document: 5

703-306-5995

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

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700088756

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Box 1.

Conveying Party

Angelita Pena, Individual Trustee, c/o U.S. Bank Trust National Association
100 Wall Street
New York, NY 10005

Individual -- USA

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 June 2, 2004 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 Collateral Trustees. This Collateral Trust Agreement has been supplemented by an Amended and Restated Security Agreement dated as of May 6, 2003 (specifically, the "Amended and Restated Security Agreement"). Terms defined in the Collateral Trust Agreement and the Amended and Restated Security Agreement not otherwise defined herein are used herein as defined in the Collateral Trust Agreement and the Amended and Restated Security Agreement, respectively.

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 the Collateral Trustees (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"). The Grantor and certain other Persons have executed and delivered that certain Security Agreement dated May 6, 2003 made by the Grantor and such other Persons to the Collateral Trustees (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Supplemental Security Agreement") and that certain Intellectual Property Security Agreement dated May 6, 2003 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Supplemental IP Security Agreement").

3. Under the terms of the Security Agreement and Supplemental Security Agreement, the Collateral Trustees have agreed to release and discharge their security interest in the Collateral and Additional Collateral (defined to be intellectual property added to the Collateral after the date of the Intellectual Property Security Agreement or the after the date of the Supplemental Intellectual Property Security Agreement, whichever applies) 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 the 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 and Additional Collateral:

(i) The United States trademark registration numbers 1,605,544 and 1,461,916 for "HT Plus" and "HT Series", respectively, and associated goodwill owned by PolyOne Corporation (the "Trademarks").

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(ii) unregistered copyrights, trade secrets, know-how, and other proprietary business and technical information regarding the making, using, and selling of thermoset elastomers, colorants for thermoset elastomers, and additives for thermoset elastomers owned by PolyOne Corporation (together with the Trademarks constituting "Elastomers Intellectual Property");

(iii) any and all claims for damages for past, present and future infringement, misappropriation or breach with respect to the Elastomers Intellectual Property, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(iv) any and all proceeds of the foregoing.

SECTION 2. Recordation. The Grantor authorizes and requests 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.

IN WITNESS WHEREOF, the Grantor has 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,
Corporate Trustee

By

Name:

Title:

Angelita L. Pena
Angelita L. Pena
Assistant Vice President

Angelita Pena
Name: Angelita Pena

Title: Individual Trustee

Address for Notices:

U.S. Bank Trust National Association
100 Wall Street
New York, NY 10005

Address for Notices:

U.S. Bank Trust National Association
100 Wall Street
New York, NY 10005

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PARTIAL RELEASE

The undersigned hereby approves the release from the terms of the Amended and Restated Security Agreement dated as of May 6, 2003 made by PolyOne Corporation, an Ohio corporation (the "Grantor"), to U.S. Bank Trust National Association, a national banking corporation (the "Corporate Trustee"), and Angelita Pena, an individual residing in the State of New Jersey (the "Individual Trustee"; and together with the Corporate Trustee, the "Collateral Trustees") (such Amended and Restated Security Agreement as amended, supplemented or otherwise modified through the date hereof, the "Security Agreement"; capitalized terms used herein but not defined shall be used herein as defined in the Security Agreement), of all of its rights, title and interest in and to the following:

(i) the United States trademark registration numbers 1,605,544 and 1,461,916 for "HT Plus" and "HT Series", respectively, and associated goodwill owned by PolyOne Corporation (the "Trademarks");

(ii) unregistered copyrights, trade secrets, know-how, and other proprietary business and technical information regarding the making, using, and selling of thermoset elastomers, colorants for thermoset elastomers, and additives for thermoset elastomers owned by PolyOne Corporation (together with the Trademarks constituting "Elastomers Intellectual Property");

(iii) any and all claims for damages for past, present and future infringement, misappropriation or breach with respect to the Elastomers Intellectual Property, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(iv) any and all proceeds of the foregoing.

Dated this 24th day of May, 2004.

CITICORP USA, INC., as Administrative
Agent for the Lenders

By: Carolyn A. Sheridan

Name:

Title:

CAROLYN A. SHERRIDAN
MANAGING DIRECTOR & VICE PRESIDENT