

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Lyondell Chemical Properties, L.P.		08/16/2006	LIMITED PARTNERSHIP: DELAWARE
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank N.A., as administrative agent		
Street Address:	270 Park Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10017		
Entity Type:	National Banking Association:		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	2302182	MPDIOL	
Registration Number:	2390253	PEER	
Registration Number:	1301087	T-HYDRO	
Registration Number:	1314158	TEBOL	
CORRESPONDENCE DATA			
Fax Number:	(202)756-9299		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	202-756-9292		
Email:	christine.wilson@thomson.com		
Correspondent Name:	Corporation Service Company		
Address Line 1:	80 State Street		
Address Line 2:	6th Floor		
Address Line 4:	Albany, NEW YORK 12207		
NAME OF SUBMITTER:	Christine Wilson		

CH \$115.00 2302182

900057187

TRADEMARK
REEL: 003385 FRAME: 0771

Signature:

/CHRISTINE WILSON/

Date:

09/05/2006

Total Attachments: 5

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TRADEMARK SECURITY AGREEMENT

(Trademarks, Trademark Registrations, Trademark Applications and Trademark Licenses)

WHEREAS, Lyondell Chemical Properties, L.P., a Delaware limited partnership (herein referred to as the “**Pledgor**”) owns, or in the case of licenses is a party to, the Trademark Collateral (as defined below);

WHEREAS, Lyondell Chemical Company (the “**Borrower**”), certain financial institutions (each, a “**Lender**” and collectively, the “**Lenders**”) and JPMorgan Chase Bank, N.A., as Administrative Agent (with its successors, the “**Administrative Agent**”), are parties to a Credit Agreement dated as of August 16, 2006 (as the same may be amended from time to time, the “**Credit Agreement**”); and

WHEREAS, pursuant to (i) a Security Agreement dated as of August 16, 2006 (as amended and/or supplemented from time to time, the “**Security Agreement**”) among the Borrower, the Pledgors party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent for the Secured Parties (as defined therein), and (ii) certain other Collateral Documents (as defined in the Credit Agreement) (including this Trademark Security Agreement), the Pledgor has granted to the Administrative Agent for the benefit of the Secured Parties a continuing security interest in personal property of the Pledgor, including all right, title and interest of the Pledgor in, to and under the Trademark Collateral (as defined below);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgor, in order to secure its Secured Guarantee (as defined in the Security Agreement) and the Additional Secured Obligations (as defined in the Security Agreement) in accordance with the terms thereof, grants to the Administrative Agent for the ratable benefit of the Secured Parties, a continuing security interest in all of the Pledgor’s right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the “**Trademark Collateral**”), whether now owned or existing or hereafter acquired or arising:

(i) each Trademark (as defined in the Security Agreement) owned by the Pledgor, including, without limitation, each Trademark registration and application referred to in Schedule 1 hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each Trademark;

(ii) each Trademark License (as defined in the Security Agreement) to which the Pledgor is a party, including, without limitation, each Trademark License identified in Schedule 1 hereto, and all of the

goodwill of the business connected with the use of, or symbolized by, each Trademark licensed pursuant thereto; and

(iii) all proceeds of and revenues from the foregoing, including, without limitation, all proceeds of and revenues from any claim by the Pledgor against third parties for past, present or future unfair competition with, or violation of intellectual property rights in connection with or injury to, or infringement or dilution of, any Trademark owned by the Pledgor (including, without limitation, any Trademark identified in Schedule 1 hereto), and all rights and benefits of the Pledgor under any Trademark License (including, without limitation, any Trademark License identified in Schedule 1 hereto), or for injury to the goodwill associated with any of the foregoing.

The Pledgor irrevocably constitutes and appoints the Administrative Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the name of the Pledgor or in the Administrative Agent's name, from time to time, in the Administrative Agent's discretion, so long as any Event of Default shall have occurred and be continuing, to take with respect to the Trademark Collateral any and all appropriate action which the Pledgor might take with respect to the Trademark Collateral and to execute any and all documents and instruments which may be necessary or desirable to carry out the terms of this Trademark Security Agreement and to accomplish the purposes hereof.

The foregoing security interest is granted in conjunction with the security interests granted by the Pledgor to the Administrative Agent pursuant to the Security Agreement. The Pledgor acknowledges and affirms that the rights and remedies of the Administrative 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 are incorporated by reference herein as if fully set forth herein.

IN WITNESS WHEREOF, the Pledgor has caused this Trademark
Security Agreement to be duly executed by its officer thereunto duly authorized
as of the ____ day of _____, 2006.

LYONDELL CHEMICAL PROPERTIES, L.P.

By: Lyondell Chemical Technology Management, Inc.,
its general partner

By: _____
Name: Francis P. McGrail
Title: President and Treasurer

Acknowledged:

JPMorgan Chase Bank, N.A.,
as Administrative Agent

By: Stacey Haines
Name: Stacey Haines
Title: Vice President

Signature Page to Trademark Security Agreement

IN WITNESS WHEREOF, the Pledgor has caused this Trademark
Security Agreement to be duly executed by its officer thereunto duly authorized
as of the ____ day of _____, 2006.

LYONDELL CHEMICAL PROPERTIES, L.P.

By: Lyondell Chemical Technology Management, Inc.,
its general partner

By: Francis P. McGrail
Name: Francis P. McGrail
Title: President and Treasurer

Etc

Acknowledged:

JPMorgan Chase Bank, N.A.,
as Administrative Agent

By: _____
Name:
Title:

Signature Page to Trademark Security Agreement

Schedule 1
to Trademark
Security Agreement

LYONDELL CHEMICAL PROPERTIES, L.P.

U.S. TRADEMARK REGISTRATIONS

<u>TRADEMARK</u>	<u>REG. NO.</u>	<u>REG. DATE</u>
MPDIOL	2,302,182	12/21/1999
Peer	2,390,253	09/26/2000
T-Hydro	1,301,087	10/23/1984
Tebol	1,314,158	01/15/1985

U.S. TRADEMARK APPLICATIONS

<u>TRADEMARK</u>	<u>REG. NO.</u>	<u>REG. DATE</u>
n/a	n/a	n/a

U.S. TRADEMARK LICENSES

<u>TRADEMARK</u>	<u>REG. NO.</u>	<u>REG. DATE</u>
n/a	n/a	n/a