

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	COLLATERAL ASSIGNMENT

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Vertellus Performance Materials Inc.		12/10/2007	CORPORATION: NORTH CAROLINA

RECEIVING PARTY DATA

Name:	Silver Point Finance, LLC, as administrative agent
Street Address:	Two Greenwich Plaza
City:	Greenwich
State/Country:	CONNECTICUT
Postal Code:	06830
Entity Type:	LIMITED LIABILITY COMPANY:

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Registration Number:	0619747	CITROFLEX
Registration Number:	1724941	MORFLEX
Registration Number:	1712894	MORFLEX
Registration Number:	0552218	MORFLEX
Registration Number:	3126340	MORPEL
Registration Number:	2791662	ULTRA DEET
Serial Number:	77292569	VECTOMER

CORRESPONDENCE DATA

Fax Number: (212)593-5955
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 212-756-2494
 Email: watt.wanapha@srz.com
 Correspondent Name: Watt Wanapha
 Address Line 1: 919 Third Avenue

CH \$190.00 0619747

Address Line 2: 19th Floor
Address Line 4: New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER:	051511.0058
NAME OF SUBMITTER:	Watt Wanapha (051511.0058)
Signature:	/kc for ww/
Date:	12/20/2007

Total Attachments: 6

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COLLATERAL ASSIGNMENT OF TRADEMARKS

COLLATERAL ASSIGNMENT OF TRADEMARKS dated as of December 10, 2007 (“Agreement”), between VERTELLUS PERFORMANCE MATERIALS INC., a North Carolina corporation (together with its successors and assigns, the “Assignor”), and SILVER POINT FINANCE, LLC, as administrative agent (together with its successors and assigns in such capacity, the “Administrative Agent”), for the benefit of the Secured Creditors (as defined in the Security Agreement referred to below):

RECITALS:

(1) This Agreement is made pursuant to the Second Lien Credit Agreement, dated as of December 10, 2007 (as amended, restated or otherwise modified from time to time, the “Credit Agreement”), among Vertellus Specialties Inc., an Indiana corporation (together with its successors and assigns, the “Borrower”), VSI Acquisition Corp., a Delaware corporation, Vertellus Specialties Holdings Corp., a Delaware corporation, the lenders party thereto (the “Lenders”), and the Administrative Agent.

(2) In connection with the Credit Agreement, the Assignor is a party to a Pledge and Security Agreement, dated as of December 10, 2007 (as amended, restated or otherwise modified from time to time, the “Security Agreement”), among the Assignor, the other grantors named therein and the Administrative Agent, pursuant to which the Assignor has granted to the Administrative Agent, for the benefit of the Secured Creditors, a continuing security interest in, assignment of and lien on substantially all of its assets, whether now owned or existing or hereafter acquired or arising.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor hereby covenants and agrees with the Administrative Agent and the other Secured Creditors as follows:

Section 1. Defined Terms. Terms used herein without definition shall have the respective meanings ascribed thereto in the Security Agreement.

Section 2. Assignment and Grant of Security Interest. As security for the prompt payment and performance of the Secured Obligations, the Assignor hereby assigns, transfers, conveys and grants to the Administrative Agent, for the benefit of the Secured Creditors, a security interest in, a general lien upon and/or a right of set-off against (whether now owned or hereafter acquired by the Assignor and whether acquired in the United States or elsewhere in the world) all right, title and interest of the Assignor in and to the following, whether now existing or hereafter acquired:

(i) (i) all trademarks, trade names and service marks registered with the United States Patent and Trademark Office (including, without limitation, those listed on Schedule A to this Agreement);

(ii) all applications for the registration of trademarks, trade names and service marks filed with the United States Patent and Trademark Office (including, without limitation, those listed on Schedule A to this Agreement);

(iii) all trademarks, trade names and service marks registered with any office, agency or other governmental authority of any State, the District of Columbia or any possession or territory of the United States;

(iv) all trademarks, trade names and service marks registered with any office, agency or other governmental authority of any other country or any province, department or other governmental subdivision thereof;

(v) all registrations and recordings with respect to any of the foregoing;

(vi) all reissues, extensions and renewals of any of the foregoing;

(vii) all corporate names, business names, trade styles, logos, other source or business identifiers; all information, customer lists, identification of supplier, data, plans, blueprints, specifications, designs, drawings, recorded knowledge, surveys, engineering reports, test reports, manuals, materials standards, processing standards, performance standards, catalogs, computer and automatic machinery software and programs, and the like pertaining to operations by the Assignor in, on or about any of its plants or warehouses; all field repair data, sales data and other information relating to sales or service of products now or hereafter manufactured on or about any of its plants; and all accounting information pertaining to operations in, on or about any of its plants and all media in which or on which all of the information or knowledge or data or records relating to its plants and warehouses may be recorded or stored and all computer programs used for the compilation or printout of such information, knowledge, records or data, and the Administrative Agent shall keep all such information, knowledge, records or data strictly confidential in accordance with the Credit Agreement;

(viii) all licenses and other agreements relating in whole or in part to any of the foregoing, including all rights to payments in respect thereof;

(ix) all rights to sue for past, present or future infringements of any of the foregoing;

(x) all good will related to any of the foregoing;

(xi) to the extent not included above, all general intangibles (as such term is defined in the UCC) of the Assignor related to the foregoing; and

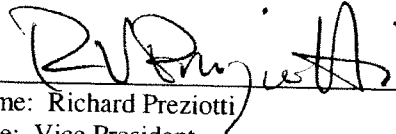
(xii) all proceeds of any and all of the foregoing.

Section 3. Reference to Separate Security Agreement. This Agreement has been entered into by the Assignor and the Administrative Agent primarily for recording purposes as contemplated by the Security Agreement. In the event of any inconsistency between any of the terms or provisions hereof and the terms and provisions of such Security Agreement, the terms and provisions of such Security Agreement shall govern.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers as of the date first set forth above.

VERTELLUS PERFORMANCE MATERIALS INC.

By: 
Name: Richard Preziotti
Title: Vice President

Accepted and acknowledged by:

SILVER POINT FINANCE, LLC,
as the Administrative Agent

By: _____
Name:
Title:

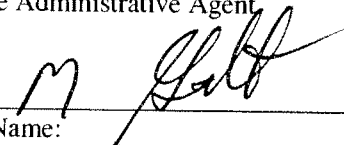
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers as of the date first set forth above.

VERTELLUS PERFORMANCE MATERIALS INC.

By: _____
Name: Richard Preziotti
Title: Vice President

Accepted and acknowledged by:

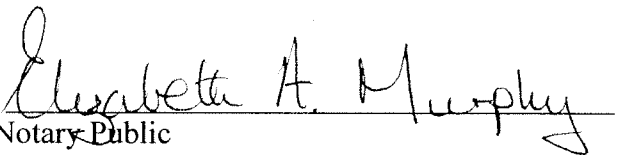
SILVER POINT FINANCE, LLC,
as the Administrative Agent

By:  _____ B
Name:
Title: Michael A. Gatto
Authorized Signatory

STATE OF NEW YORK)
)
COUNTY OF New York) ss.

On the 6th day of December in the year 2007 before me, the undersigned, personally appeared Richard Preziotti, personally known to me to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Sworn to before me, this 6th day of December 2007.


Notary Public

My Commission Expires: 2010

ELIZABETH A. MURPHY
Notary Public, State of New York
No. 4917676
Qualified in Bronx County
Term Expires January 19, 2010

Vertellus Performance Materials Inc.

Trademark Report by Mark
 Country: US
 Status: ACTIVE

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COUNTRY	REFERENCE#	FILED	APPL#	REGDT	REG#	STATUS	CLASSES	
CITROFLEX								
UNITED STATES	T02107US00	3/17/1955	71/683,708	1/24/1956	619,747	REGISTERED	01	
MORFLEX (AND DESIGN)								
UNITED STATES	T02913US00	11/19/1991	74/223,196	10/20/1992	1,724,941	REGISTERED	40	
UNITED STATES	T02913US01	11/19/1991	74/223,197	9/8/1992	1,712,894	REGISTERED	01	
MORFLEX (STYLIZED)								
UNITED STATES	T02915US00	4/5/1950	71/595,271	12/18/1951	552,218	REGISTERED	6	
MORPEL								
UNITED STATES	T02912US01	8/1/2005	78/683,105	8/8/2006	3,126,340	REGISTERED	05	
ULTRA DEET								
UNITED STATES	T02907US00	9/21/1999	75/806,795	12/9/2003	2,791,662	REGISTERED	5	
VECTOMER								
UNITED STATES	T03472US00	10/1/2007	77/292,569			PENDING	6	
						END OF REPORT	TOTAL ITEMS SELECTED =	7