

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
INEOS USA LLC		04/30/2009	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	BARCLAYS BANK PLC
Street Address:	1 CHURCHILL PLACE
City:	LONDON
State/Country:	UNITED KINGDOM
Postal Code:	E14 5HP
Entity Type:	PUBLIC LIMITED COMPANY: UNITED KINGDOM

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark
Registration Number:	1507660	PANALANE
Registration Number:	1941812	SILKFLO

CORRESPONDENCE DATA

Fax Number: (816)412-9393

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: (816) 842-8600

Email: TRADEMARK@STINSON.COM

Correspondent Name: PENNY R. SLICER

Address Line 1: 1201 WALNUT, SUITE 2900

Address Line 2: STINSON TRADEMARK ADMINISTRATOR

Address Line 4: KANSAS CITY, MISSOURI 64106-2150

ATTORNEY DOCKET NUMBER:

803912-0001

DOMESTIC REPRESENTATIVE

900135570

TRADEMARK
REEL: 003999 FRAME: 0471

CH \$65.00 1507660

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

PENNY R. SLICER

Signature:

/PRS/

Date:

06/04/2009

Total Attachments: 6

source=Security Agreement from Ineos USA LLC to Barclays Bank PLC#page1.tif

source=Security Agreement from Ineos USA LLC to Barclays Bank PLC#page2.tif

source=Security Agreement from Ineos USA LLC to Barclays Bank PLC#page3.tif

source=Security Agreement from Ineos USA LLC to Barclays Bank PLC#page4.tif

source=Security Agreement from Ineos USA LLC to Barclays Bank PLC#page5.tif

source=Security Agreement from Ineos USA LLC to Barclays Bank PLC#page6.tif

TRADEMARK

REEL: 003999 FRAME: 0472

SECURITY AGREEMENT
Ineos USA LLC

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*IP Security Agreement*") dated 30 April 2009, is made by the person listed on the signature pages hereof (the "*Grantor*") in favor of Barclays Bank PLC, as Security Agent (the "*Security Agent*") for the Secured Parties (as defined in the Security Agreement referred to below).

WHEREAS, the Grantor, a Delaware limited liability company, has entered into, through the execution of an accession deed dated March 16, 2006, a Senior Credit Facilities Agreement dated as of December 14, 2005 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Senior Credit Facilities*"), with, among others, Barclays Bank PLC, as Security Agent, and the Lenders party thereto. Terms defined in the Senior Credit Facilities or the Security Agreement referred to below and not otherwise defined herein are used herein as defined in the Senior Credit Facilities or the Security Agreement, as applicable.

WHEREAS, as a condition precedent to the making of Advances and the issuance of Bank Guarantees by the Lenders under the Senior Credit Facilities and the entry into Hedging Agreements by the Hedging Lenders from time to time, the Grantor has entered into, through the execution of a security agreement supplement dated March 16, 2006 (the "*Security Agreement Supplement*"), a Security Agreement dated December 16, 2005 made by certain Grantors named therein to the Security Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Security Agreement*").

WHEREAS, under the terms of the Security Agreement and the Security Agreement Supplement, the Grantor has granted to the Security Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office and other governmental authorities.

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

SECTION 1. Grant of Security. The Grantor hereby grants to the Security Agent for the ratable benefit of the Secured Parties a security interest in all of such Grantor's right, title and interest in and to the following other than Excluded Property (the "*Collateral*");

(i) the patents and patent applications set forth in Schedule A hereto (the "*Patents*");

(ii) the trademark and service mark registrations and applications set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), together with the goodwill symbolized thereby (the "*Trademarks*");

(iii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(iv) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(v) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in, the Collateral by the Grantor under this IP Security Agreement secures the payment of the Secured Obligations. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to the Grantor, the payment of all amounts that constitute part of the Secured Obligations and that would be owed by such Grantor to any Secured Party under the Finance Documents but for the fact that such Secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving an Obligor.

SECTION 3. Recordation. The Grantor authorizes and requests that the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Security Agent with respect to the Collateral are more fully set forth in the Security Agreement and the Security Agreement Supplement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.


SECTION 6. Governing Law. This IP Security Agreement 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 Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

Execution version

INEOS USA LLC

By


Name: CHARLES T. SAUNDERS
Title: Secretary

Address for Notices:

Brock Cottage, Chapel Lane, Lyndhurst
Hampshire SO43 7FG, UK
Facsimile: + 44 2380 287147
Attention: Steve Lee, Intellectual Assets
Manager
Email: stephen.lee@ineos.com

TRADEMARK

REEL: 003999 FRAME: 0476

Execution version

**Schedule A to the
IP Security Agreement**

PATENTS

L United States Registered Patents

Grantor	Nature of Interest (e.g. owner, licensee)	Registered Patent No.	Filing Date	Grant Date	Country of Issue
INEOS USA LLC	Owner, assigned from the Standard Oil Company	5895635	October 17, 1997	April 20, 1999	United States

Execution version

**Schedule B to the
IP Security Agreement**

TRADEMARKS

I. United States Registered Trademarks

Grantor	Nature of Interest (e.g. owner, licensee)	Registered Trademark	Reg. No.	Date Registered	TMID	Country of Registration
INEOS USA LLC	Owner	PANALANE	1507660	October 11, 1988	T55349US	United States
INEOS USA LLC	Owner	SILKFLO	1941812	December 12, 1995	T55351US	United States