

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Release of Collateral Assignment of Trademarks (Reel/Frame 004212/0183)		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PNC National Bank	FORMERLY National City Bank	09/30/2010	National Association:
RECEIVING PARTY DATA			
Name:	Vertellus Specialties Inc.		
Street Address:	300 North Meridian Street, Suite 1500		
City:	Indianapolis		
State/Country:	INDIANA		
Postal Code:	46204		
Entity Type:	CORPORATION: INDIANA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3014121	AQUAPEL	
Registration Number:	3169451	AQUAPEL	
CORRESPONDENCE DATA			
Fax Number:	(312)993-9767		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	(312) 876-7700		
Email:	thomas.buettner@lw.com		
Correspondent Name:	Thomas J. Buettner		
Address Line 1:	Latham & Watkins LLP		
Address Line 2:	233 S. Wacker Drive, Suite 5800		
Address Line 4:	Chicago, ILLINOIS 60606		
ATTORNEY DOCKET NUMBER:	030786-0422		
NAME OF SUBMITTER:	Thomas J. Buettner		

OP \$65.00 3014121

Signature:	/tjb/
Date:	09/30/2010
Total Attachments: 3 source=PNC TM Release 04212-0183#page1.tif source=PNC TM Release 04212-0183#page2.tif source=PNC TM Release 04212-0183#page3.tif	

**RELEASE OF
SECURITY INTEREST IN U.S. TRADEMARKS**

This RELEASE OF SECURITY INTEREST IN U.S. TRADEMARKS, dated as of September 30, 2010 (this "Release"), is made and entered into by PNC Bank, National Association (successor in interest to National City Bank), as Administrative Agent (the "Agent") under that certain Collateral Assignment of Trademarks, dated May 3, 2010 (the "Collateral Assignment"), made by Vertellus Specialties Inc., an Indiana corporation (the "Grantor") in connection with that certain First Lien Credit Agreement, dated December 10, 2007, among the Grantor, VSI Acquisition Corp., a Delaware corporation, Vertellus Specialties Holdings Corp., a Delaware corporation, the Lenders party thereto, and the Agent (as amended, the "Credit Agreement"). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the Credit Agreement.

WHEREAS, pursuant to the Collateral Assignment, the Grantor granted to the Agent a Lien on all of such Grantor's right, title and interest in and to the registered Trademarks set forth on Exhibit A attached hereto and made a part hereof (the "Trademarks"), recorded May 17, 2010 in the United States Patent and Trademark Office, at Reel/Frame: 004212/0183;

WHEREAS, the Agent has agreed to release, relinquish and discharge its right, title and interest in the Trademarks;

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

1. The Agent hereby releases, relinquishes and discharges in its entirety any and all Lien or security interest it has in the Trademarks; All rights to such Trademarks hereby revert to the Grantor.

2. The Agent hereby agrees, at the expense of the Grantor, to take any reasonable actions and to execute any further documents necessary or reasonably requested by the Grantor to effectuate, record or evidence the release of the Agent's security interest in such Trademarks, as applicable.

3. The Agent authorizes and requests the United States Patent and Trademark Office to record this Release against such Trademarks, as applicable.

[Signature page follows]

IN WITNESS WHEREOF, and intending to be legally bound, the undersigned has executed and delivered this Release on the date written above.

PNC Bank, National Association
(successor in interest to National City Bank)

By: 

Name:

Jeremy Henrich

Title:

Vice President

EXHIBIT A
TRADEMARKS

<u>Mark</u>	<u>Registered</u>	<u>Reg. No.</u>
AQUAPEL	11/08/2005	3014121
AQUAPEL	11/07/2006	3169451