

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
ConvaTec Inc.		06/15/2012	CORPORATION: NEVADA
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A., as Collateral Agent		
Street Address:	1111 Fannin Street		
Internal Address:	Floor 10		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77002		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2895898	ABVISER	
Registration Number:	3236646	AUTOVALVE	
CORRESPONDENCE DATA			
Fax Number:	6502515002		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	(650) 251-5118		
Email:	jmull@stblaw.com		
Correspondent Name:	Roxana Niktab		
Address Line 1:	2550 Hanover Street		
Address Line 4:	Palo Alto, CALIFORNIA 94304		
ATTORNEY DOCKET NUMBER:	033917/0006		
NAME OF SUBMITTER:	J. Jason Mull		
Signature:	/J. Jason Mull/		

CH \$65.00 2895898

Date:

08/29/2012

Total Attachments: 6

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "**Agreement**"), dated as of June 15, 2012 between CONVATEC INC., a Nevada Corporation ("**Grantor**" or the "**U.S. Borrower**"), and JPMORGAN CHASE BANK, N.A., as collateral agent for the Secured Parties (herein in such capacity, the "**Collateral Agent**").

RECITALS

- (A) ConvaTec Healthcare B S.à r.l. ("**Holdings**") and the U.S. Borrower (together with the other borrowers party thereto, the "**Borrowers**") have entered into a credit agreement dated December 22, 2010 among Holdings, U.S. Borrower, the other Borrowers, JPMorgan Chase Bank, N.A., as administrative agent, the other agents party thereto and the lenders party thereto (the "**Credit Agreement**").
- (B) ConvaTec Healthcare E S.A. (the "**Issuer**") has entered into an Indenture dated as of December 22, 2010, among the Issuer, the Subsidiaries identified therein and Deutsche Trustee Company Limited, as trustee (the "**Initial Other First Lien Agreement**").
- (C) The Borrowers, amongst others, have entered into an intercreditor agreement dated on or about the date hereof (the "**Intercreditor Agreement**").
- (D) The Borrowers, amongst others, have entered into a master guarantee agreement dated as of December 22, 2010 in relation to the Credit Agreement (the "**Master Guarantee**").
- (E) The Grantor, amongst others, has entered into a U.S. Collateral Agreement, in favor of the Collateral Agent, dated as of December 22, 2010 (the "**U.S. Collateral Agreement**").
- (F) ConvaTec Technologies, Inc., amongst others, has entered into an asset purchase agreement dated May 31, 2012 (the "**Asset Purchase Agreement**") pursuant to which it purchased certain assets and liabilities, including the right, title, and interest in intellectual property, certain of which was assigned to the Grantor pursuant to a Trademark Assignment dated June 15, 2012 (the "**Trademark Assignment**").
- (G) In connection with the Trademark Assignment, the Grantor has delivered a security supplement dated May 31, 2012 (the "**Security Supplement**") to the U.S. Collateral Agreement, pursuant to which Grantor is required to execute and deliver this Agreement.
- (H) Grantor is a "Grantor" under and as defined in the U.S. Collateral Agreement and a "Guarantor" under and as defined in the Master Guarantee.
- (I) In consideration of the premises and for other valuable consideration, the receipt and sufficiency of which the parties hereto hereby acknowledge, Grantor and the Collateral Agent, as collateral agent for the Secured Parties, hereby agree as follows:

Section 1 Defined Terms

Unless otherwise defined herein, terms defined in the U.S. Collateral Agreement and used herein have the meaning given to them in the U.S. Collateral Agreement.

Section 2 Grants of Security Interests in Intellectual Property Collateral

- (A) **Grant of Security Interest.** As security for the prompt and complete payment and performance in full when due (whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code) of all Liabilities, Grantor hereby pledges, assigns, transfers and grants to the Collateral Agent, for its benefit and for the benefit of the Secured Parties, a continuing security interest in and Lien on all of its right, title and interest in, to and under all Intellectual Property included in the Collateral (including, without limitation, those items listed on Schedule I hereto) (the "**Intellectual Property Collateral**"), whether now owned or existing or hereafter acquired or arising.
- (B) **Certain Exclusions.** Notwithstanding anything herein to the contrary, in no event shall the Intellectual Property Collateral include and Grantor shall not be deemed to have granted a Security Interest in, any of its right, title or interest in any Intellectual Property if the grant of such Security Interest constitutes or results in the abandonment or, invalidation of or rendering unenforceable any of its right, title or interest therein or results in a breach of the terms of, or constitutes a breach or default under such Intellectual Property, including any Trademark application filed in the United States Patent and Trademark Office on the basis of Grantor's "intent to use" such Trademark, solely to the extent that granting a Security Interest or other Lien in such Trademark application prior to such filing would adversely affect the enforceability or validity, or result in the cancellation or voiding, of such Trademark application, unless and until acceptable evidence of use of the Trademark has been filed with and accepted by the United States Patent and Trademark Office pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. §§ 1051, et seq.) whereupon, the Intellectual Property Collateral shall include, and Grantor shall be deemed to have granted a Security Interest in such Trademark application.

Section 3 U.S. Collateral Agreement

The Security Interests granted pursuant to this Agreement are granted in conjunction with the Security Interests granted to the Collateral Agent pursuant to the U.S. Collateral Agreement and the Security Supplement and Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Security Interests granted to it in the Intellectual Property Collateral made and granted hereby are more fully set forth in the U.S. Collateral Agreement and the Security Supplement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the U.S. Collateral Agreement and/or the Security Supplement, the terms of the U.S. Collateral Agreement and/or the Security Supplement shall govern.

Section 4 Counterparts

This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

Section 5 Governing Law

**THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES
HEREUNDER ARE GOVERNED BY, AND SHALL BE CONSTRUED AND
ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF
NEW YORK (INCLUDING SECTION 5-1401 OF THE GENERAL OBLIGATIONS
LAW OF THE STATE OF NEW YORK), WITHOUT REGARD TO CONFLICT OF
LAWS PRINCIPLES THAT WOULD REQUIRE APPLICATION OF ANOTHER LAW.**

[Signature Page Follows]

IN WITNESS WHEREOF, each party caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

CONVATEC INC.


By: 

Name: Timothy M. Winston

Title: Vice President & Treasurer

ACCEPTED AND AGREED:

JPMORGAN CHASE BANK, N.A.
as Collateral Agent

By: 
Name: Dawn Lee Lum
Title: Executive Director

SCHEDULE I

U.S. REGISTERED TRADEMARKS/ TRADEMARK APPLICATIONS

<u>Owner</u>	<u>Reg. #</u>	<u>Appl. #</u>	<u>Trademark</u>
ConvaTec Inc.	2,895,898	78/322,968	ABVISER
ConvaTec Inc.	3,236,646	78/843,631	AUTOVALVE