

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
Vandemark Chemical, Inc.		11/30/2012	CORPORATION: NEW YORK
RECEIVING PARTY DATA			
Name:	Madison Capital Funding LLC, as Agent		
Street Address:	30 South Wacker Drive, Suite 3700		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2972905	PTSI	
CORRESPONDENCE DATA			
Fax Number:	3128637865		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	312-201-3865		
Email:	sharon.patterson@goldbergkohn.com		
Correspondent Name:	Sharon Patterson, Paralegal		
Address Line 1:	Goldberg Kohn, 55 E. Monroe St.		
Address Line 2:	Ste. 3300		
Address Line 4:	Chicago, ILLINOIS 60603		
ATTORNEY DOCKET NUMBER:	4975.275		
NAME OF SUBMITTER:	Sharon Patterson		
Signature:	/sharon patterson/		

OP \$40.00 2972905

Date:

12/11/2012

Total Attachments: 5

source=Vandemark tm#page1.tif

source=Vandemark tm#page2.tif

source=Vandemark tm#page3.tif

source=Vandemark tm#page4.tif

source=Vandemark tm#page5.tif

TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of November 30, 2012, by VANDEMARK CHEMICAL INC., a New York corporation ("Grantor"), in favor of MADISON CAPITAL FUNDING LLC, in its capacity as agent ("Agent") for Lenders (as hereinafter defined).

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of even date herewith by and among Grantor as Borrower, Agent and the financial institutions ("Lenders") from time to time party thereto (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Agent and Lenders have agreed to make Loans and to issue Letters of Credit for the benefit of Grantor;

WHEREAS, Agent and Lenders are willing to make the Loans and to issue Letters of Credit as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor and certain affiliates of Grantor shall have executed and delivered to Agent, for the ratable benefit of Lenders, that certain Guarantee and Collateral Agreement dated as of even date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Collateral Agreement"); and

WHEREAS, pursuant to the Collateral Agreement, Grantor has granted to the Agent, for the ratable benefit of the Lenders, a security interest in, among other property, certain intellectual property of the Grantor and has agreed to execute and deliver to Agent, for the ratable benefit of Lenders, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Collateral Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to Agent, for the ratable benefit of Lenders, a continuing security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral");

(a) all of its United States registered and applied for Trademarks including those referred to on Schedule I hereto;

(b) all reissues, continuations or extensions of the foregoing;

(c) all goodwill associated with the use of, and symbolized by, each such United States Trademark; and

(d) all proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any such Trademark or (ii) injury to the goodwill associated with any such Trademark; provided that no security interest shall be granted in any 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.

3. COLLATERAL AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Collateral Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. The provisions of the Collateral Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Collateral Agent with respect to the Trademark Collateral are as provided by the Credit Agreement, the Collateral Agreement and related documents, and nothing in this Trademark Security Agreement shall be deemed to limit such rights and remedies.

4. RECORDATION. The Grantor authorizes and requests that the Commissioner for Trademarks and any other applicable governmental officer located in the United States record this Trademark Security Agreement.

5. COUNTERPARTS. This Trademark Security Agreement may be executed by one or more of the parties to this Trademark Security Agreement on any number of separate counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Trademark Security Agreement by facsimile or in electronic (i.e., ".pdf" or ".tif") format shall be effective as delivery of a manually executed counterpart of this Trademark Security Agreement.

6. TERMINATION. Upon the termination of the Collateral Agreement in accordance with its terms, the Agent shall execute, acknowledge, and deliver to the Grantor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademark Collateral under this Trademark Security Agreement.

7. SUCCESSORS AND ASSIGNS. This Trademark Security Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

8. GOVERNING LAW. THIS AGREEMENT SHALL BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

[signature page follows]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

VANDEMARK CHEMICAL INC.,
an New York corporation

By: 
Name: Erik Miller
Title: VP

ACCEPTED AND ACKNOWLEDGED BY:

MADISON CAPITAL FUNDING LLC,
as Agent

By: _____
Name: _____
Title: _____


IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

VANDEMARK CHEMICAL INC.,
an New York corporation

By: _____
Name: _____
Title: _____

ACCEPTED AND ACKNOWLEDGED BY:

MADISON CAPITAL FUNDING LLC,
as Agent

By:  _____
Name: Sunil Mehta
Title: SVP

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS

Mark	Registration No.	Registration Date
PTSI teardrop	2,972,905	7/19/2005

TRADEMARK APPLICATIONS

None.