

## TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Second Lien Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Armacell LLC		07/02/2013	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Credit Suisse AG, as Collateral Agent		
Street Address:	11 Madison Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10010		
Entity Type:	Bank: SWITZERLAND		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2055569	T-BOARD	
CORRESPONDENCE DATA			
Fax Number:	2127514864		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	212-906-1200		
Email:	angela.amaru@lw.com		
Correspondent Name:	Latham & Watkins LLP c/o Angela M. Amaru		
Address Line 1:	885 Third Avenue		
Address Line 2:	Suite 1000		
Address Line 4:	New York, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	030786-0555		
NAME OF SUBMITTER:	Angela M. Amaru		
Signature:	/s/ Angela M. Amaru		

Date:

10/08/2013

**Total Attachments: 5**

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**SECOND LIEN TRADEMARK SECURITY AGREEMENT**

THE TAKING OF THIS DOCUMENT OR ANY CERTIFIED COPY OR ANY DOCUMENT CONSTITUTING SUBSTITUTE DOCUMENTATION THEREOF, INCLUDING WRITTEN CONFIRMATIONS OR REFERENCES THERETO, INTO THE REPUBLIC OF AUSTRIA, MAY CAUSE THE IMPOSITION OF AUSTRIAN STAMP DUTY. PRIOR TO THE EXECUTION OF THIS DOCUMENT OR THE TAKING OF THIS DOCUMENT OR ANY CERTIFIED COPY OR ANY DOCUMENT CONSTITUTING SUBSTITUTE DOCUMENTATION THEREOF INTO THE REPUBLIC OF AUSTRIA LEGAL ADVICE AS TO AUSTRIAN LAW SHOULD BE SOUGHT.

This SECOND LIEN TRADEMARK SECURITY AGREEMENT is entered into as of July 2, 2013 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this “**Agreement**”), among **Armacell LLC** (the “**Pledgor**”) and Credit Suisse AG, as collateral agent (in such capacity, the “**Collateral Agent**”) for the Secured Parties.

Reference is made to that certain Second Lien US Pledge and Security Agreement, dated as of July 2, 2013 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**US Security Agreement**”), among the Grantors party thereto and the Collateral Agent. The Second Lien Lenders (as defined below) have extended credit to the Borrowers subject to the terms and conditions set forth in that certain Second Lien Credit Agreement, dated as of July 2, 2013 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Second Lien Credit Agreement**”), by and among by and among Ultima Intermediate S.à r.l., a *société à responsabilité limitée* organized and established under the laws of Luxembourg, having its registered office at 8, rue Notre Dame, L-2240 Grand Duchy of Luxembourg, registered with the Luxembourg Companies Register under number B 176940, having a share capital of €8,223,604.90, Ultima Lux S.à r.l., a *société à responsabilité limitée* organized and established under the laws of Luxembourg, having its registered office at 8, rue Notre Dame, L-2240 Grand Duchy of Luxembourg, registered with the Luxembourg Companies Register under number B 176931, having a share capital of €8,222,443.90, Ultima US Holdings LLC, a Delaware limited liability company, the Lenders from time to time party thereto (collectively, the “**Second Lien Lenders**”) and Credit Suisse AG, as administrative agent and collateral agent for the Second Lien Lenders. Consistent with the requirements of Sections 4.01 and 5.12 of the Second Lien Credit Agreement and Section 4.03(c) of the US Security Agreement, the parties hereto agree as follows:

SECTION 1. **Terms.** Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the US Security Agreement.

SECTION 2. **Grant of Security Interest.** As security for the prompt and complete payment or performance, as the case may be, in full of the Secured Obligations, the Pledgor, pursuant to the US Security Agreement, did and hereby does pledge, collaterally assign, mortgage, transfer and grant to the Collateral Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a continuing security interest in all of its right, title and interest in, to and under all of the following assets, whether now owned or at any time hereafter acquired by or arising in favor of the Pledgor and regardless of where located (collectively, the “**Trademark Collateral**”):

A. all Trademarks, including those material Trademark registrations and registration applications in the United States Patent and Trademark Office listed on Schedule I hereto;

B. all goodwill associated with or symbolized by the Trademarks;

C. all assets, rights and interests that uniquely reflect or embody the Trademarks;

D. the right to sue third parties for past, present and future infringements of any Trademark; and

E. all proceeds of and rights associated with the foregoing;

in each case to the extent the foregoing items constitute Collateral, and in any case not including any intent-to-use Trademark application to the extent, and for so long as, creation by the Pledgor of a security interest therein would result in loss by the Pledgor of any rights therein, or in any registration issuing therefrom, unless and until a Statement of Use or an Amendment to Allege Use has been filed with the United States Patent and Trademark Office with respect to such intent-to-use trademark application.

SECTION 3. ***US Security Agreement.*** The security interests granted to the Collateral Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Collateral Agent pursuant to the US Security Agreement. The Pledgor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Trademark Collateral are more fully set forth in the US Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the US Security Agreement, the terms of the US Security Agreement shall govern.

SECTION 4. ***Governing Law.*** This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

*[SIGNATURE PAGES FOLLOW]*

IN WITNESS WHEREOF, the undersigned has executed this Trademark Security Agreement as of the date first set forth above.

ARMACELL, LLC

By: 

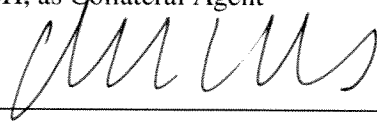
Name: Denis van Koeij

Title: Chief Financial Officer



*Signature Page to Second Lien Trademark Security Agreement*

CREDIT SUISSE AG, CAYMAN ISLANDS  
BRANCH, as Collateral Agent

By: \_\_\_\_\_

Name:

ROBERT HETU  
AUTHORIZED SIGNATORY

Title:

By: \_\_\_\_\_

Name:

ALEX VERDONE  
AUTHORIZED SIGNATORY

Title:

*Signature Page to Second Lien Trademark Security Agreement*

**Schedule I**

**U.S. Registered Trademarks**

<b>Country</b>	<b>Trademark</b>	<b>App. No. App. Date</b>	<b>Reg. No. Reg. Date</b>	<b>Status</b>	<b>Owner</b>
U.S. Federal	T-BOARD	75140124 23-JUL-1996	2055569 22-APR-1997	Renewed	Armacell LLC

Schedule I