

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

<b>CONVEYING PARTY DATA</b>			
Name	Formerly	Execution Date	Entity Type
Recochem Inc.		01/07/2014	CORPORATION: CANADA

<b>RECEIVING PARTY DATA</b>	
Name:	Absolute Coatings, Inc.
Street Address:	38 Portman Road
City:	New Rochelle
State/Country:	NEW YORK
Postal Code:	10801
Entity Type:	CORPORATION: NEW YORK

<b>PROPERTY NUMBERS Total: 4</b>		
Property Type	Number	Word Mark
Registration Number:	1275713	ZIP-KLEEN
Registration Number:	2692133	ZIP-STRIP
Registration Number:	2787914	ZIP - STRIP
Registration Number:	3871327	ZIP-STRIP PREMIUM GREEN NON-TOXIC LOW OD

<b>CORRESPONDENCE DATA</b>	
Fax Number:	2126971559
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	2126968878
Email:	trademark@curtis.com
Correspondent Name:	Eric Stenshoel
Address Line 1:	101 Park Avenue
Address Line 4:	New York, NEW YORK 10178-0061

ATTORNEY DOCKET NUMBER:	000373-0011
NAME OF SUBMITTER:	Eric Stenshoel

CH \$115.00 1275713

Signature:	/ejs/
Date:	01/08/2014
Total Attachments: 4 source=Zip-Strip security interest#page1.tif source=Zip-Strip security interest#page2.tif source=Zip-Strip security interest#page3.tif source=Zip-Strip security interest#page4.tif	

## 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") is dated December 5<sup>th</sup>, 2013 and effective as of January 7, 2014, and is entered into by and between Recochem Inc., a Canadian corporation (the "Grantor") in favor of Absolute Coatings, Inc., a New York corporation (the "Secured Party").

**WHEREAS**, the Grantor and the Secured Party have entered into an agreement (the "Purchase Agreement") by which Secured Party has assigned to Grantor certain intellectual property (defined therein as the "Transferred Intellectual Property"); and

**WHEREAS**, in order to induce Secured Party to enter into the Purchase Agreement, Grantor has granted Secured Party a security interest in the Transferred Intellectual Property to guarantee the obligations of Grantor under the Purchase Agreement; and

**WHEREAS**, pursuant to the Purchase Agreement, Grantor is obliged to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the Canadian Intellectual Property Office and other governmental authorities;

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

Section 1. Grant of Security. Grantor hereby grants to the Secured Party a security interest in all of such Grantor's right, title and interest in and to the Transferred Intellectual Property, including, without limitation:

(a) the trademark registrations and applications set forth in Schedule A hereto, together with the goodwill symbolized thereby;

(b) all copyrights, whether registered or unregistered, now owned or hereafter acquired by such Grantor;

(c) all rights to extensions and renewals 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;

(d) 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

(e) 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 foregoing Transferred Intellectual Property or arising from any of the foregoing.



Section 2. Security for Secured Obligations. The grant of a security interest in the Transferred Intellectual Property by Grantor under this IP Security Agreement secures the performance by Grantor of its obligations under the Purchase Agreement, including payment for all indemnifications, contract causes of action, costs and expenses due thereunder.

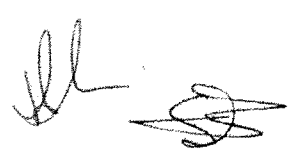
Section 3. Recordation. Grantor authorizes and requests that the Commissioner for Trademarks and any other applicable government officer record this IP Security Agreement. In addition, Grantor authorizes the Secured Party and its representatives and agents to make any filings necessary or desirable to secure Secured Party's security interests under this IP Security Agreement (including, without limitation, the filing of this IP Security Agreement and any UCC-1 Financing Statements with any applicable governmental agency and any filings necessary or desirable to secure Secured Party's security interests in Canada).

Section 4. Power of Attorney. Grantor hereby authorizes and empowers Secured Party to make, constitute and appoint any officer or agent of Secured Party as Grantor's true and lawful attorney-in-fact, with the power to endorse, after the occurrence of an event of default by Grantor under the Purchase Agreement, Grantor's name on all applications, documents, papers and instruments necessary for Secured Party to use the Transferred Intellectual Property, or to grant or issue any exclusive or nonexclusive license under the Transferred Intellectual Property to any third party, or necessary for Secured Party to assign, pledge, convey or otherwise transfer title in or dispose of the Transferred Intellectual Property, together with associated goodwill to a third party or parties. Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this IP Security Agreement.

Section 5. 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.

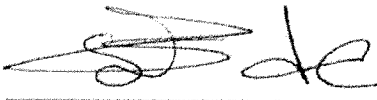
Section 6. Grants Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Purchase Agreement. Grantor hereby acknowledges and confirms that the rights and remedies of the Secured Party with respect to the Transferred Intellectual Property are more fully set forth in the Purchase Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

Section 7. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.


Handwritten signatures in black ink, appearing to be initials or names, located in the lower right quadrant of the page.

**IN WITNESS WHEREOF**, each 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.

**RECOCHEM INC.**, as Grantor

By:   
Name: Spiros Kondonis  
Title: Executive Vice President and  
CFO

**Absolute Coatings, Inc.**, as Secured Party

By:   
Name:  
Title:

**SCHEDULE A  
TRADEMARKS**

Country	Mark Name	Classes	Application #	Registration #	Registration Date
CANADA	ZIP STRIP & Design	02	0240055	TMA110727	07/04/1958
CANADA	ZIP-STRIP	02	1107666	TMA607097	04/06/2004
UNITED STATES	ZIP-KLEEN & Design	03	73/415,185	1,275,713	05/01/1984
UNITED STATES	ZIP-STRIP	02	76/190,096	2,692,133	03/04/2003
UNITED STATES	ZIP-STRIP & Design	03	76/190,097	2,787,914	12/02/2003
UNITED STATES	ZIP-STRIP PREMIUM GREEN & Design	03	77/800,822	3,871,327	11/02/2010

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