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Electronic Version v1.1
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RE



103665418



103666674

Re: 12/5/13 900268683

SUBMISSION TYPE: NEW ASSIGNMENT

NATURE OF CONVEYANCE: Second Lien Trademark Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Amacell Enterprise GMBH		10/07/2013	CORPORATION: GERMANY

RECEIVING PARTY DATA

Name:	Credit Suisse AG, Cayman Islands Branch, as Agent
Street Address:	11 Madison Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10010
Entity Type:	Cayman Islands branch of a Bank organized and existing under the laws of Switzerland: SWITZERLAND

PROPERTY NUMBERS Total: 26

Property Type	Number	Word Mark
Registration Number:	4339739	PROFLEX
Registration Number:	4047745	ARMASOUND
Registration Number:	3618816	ARMASOUND
Registration Number:	3588793	COILFLEX
Registration Number:	3718970	ARMASOUND
Registration Number:	3462695	ARMASOUND
Registration Number:	3587809	ENSOLINE
Registration Number:	3280489	OLECELL
Registration Number:	3075543	MONARO
Registration Number:	3075543	ARMASHIELD
Registration Number:	3034600	ARMAFIX
Registration Number:	2485435	ARMASOUND
Registration Number:	3275693	ARMATUFF
Registration Number:	2832968	ARMA-CHEK

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Registration Number:	3073725	AOTISHIELD
Registration Number:	3034600	ARMAFIX
Registration Number:	3068365	ARMASPORT
Registration Number:	3275693	ARMATUFF
Registration Number:	2832966	ARMA-CHEK
Registration Number:	2685240	ARMACELL
Registration Number:	1917950	ACCOFLEX
Registration Number:	1225049	TUBOLIT
Registration Number:	0901086	ARMAFLEX
Registration Number:	2655726	ARMACELL ADVANCED INSULATION AND ENGINEE
Registration Number:	0569399	ENSOLITE
Registration Number:	2042253	OLE TEX
Registration Number:	2051192	OLETEX CROSS LINKED OLEFIN FOAMS
Registration Number:	1440612	NP77
Registration Number:	2845637	PROPACENE
Registration Number:	1241174	EVALITE
Registration Number:	1807515	SOFSTEP

CORRESPONDENCE DATA

Fax Number: 2127514864

Phone: 212-906-1200

Email: angela.amaru@lw.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

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:	10/11/2013

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RECEIPT INFORMATION

ETAS ID: TM283243
Receipt Date: 10/11/2013
Fee Amount: \$665

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 October 7, 2013 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement"), among Armacell Enterprise GmbH & Co. KG (the "Grantor") and Credit Suisse AG, as collateral agent (in such capacity, the "Agent") for the Secured Parties.

Reference is made to that certain Second Lien US Pledge and Security Agreement for Intellectual Property, dated as of October 7, 2013 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "US IP Security Agreement"), among the Grantor and the 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 the US IP Security Agreement and Section 5.14 of the Second Lien Credit Agreement, the parties hereto agree as follows:

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

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 Grantor, pursuant to the US IP Security Agreement, did and hereby does pledge, collateralize, assign, mortgage, transfer and grant to the 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 personal property and other assets, now owned by or owing to the Grantor, only to the extent such property or assets arises or is subject to the federal, state and local laws of the United States (collectively, the "Trademark Collateral"):

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

all goodwill associated with or symbolized by the Trademarks;

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

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

all proceeds of and rights associated with the foregoing;

in each case to the extent the foregoing items constitute IP Collateral, and in any case not including any intent-to-use Trademark application.

US IP Security Agreement. The security interests granted to the Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Agent pursuant to the US IP Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the Trademark Collateral are more fully set forth in the US IP 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 IP Security Agreement, the terms of the US IP Security Agreement shall govern.

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

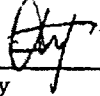
[SIGNATURE PAGES FOLLOW]

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TRADEMARK
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IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

ARMACELL ENTERPRISE GMBH & CO. KG

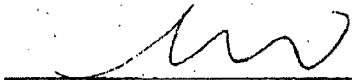
By: 
Name: Denis van Roey
Title: Authorized Representative

Signature Page to Second Lien Trademark Security Agreement

TRADEMARK
REEL: 005240 FRAME: 0556

CREDIT SUISSE AG, CAYMAN ISLANDS
BRANCH,
as Agent

By: 
Name: DOREEN BARR
Title: AUTHORIZED SIGNATORY

By: 
Name: ALEX VERDONE
Title: AUTHORIZED SIGNATORY

Signature Page to Second Lien Trademark Security Agreement

TRADEMARK
REEL: 005240 FRAME: 0557

Schedule I

U.S. REGISTERED TRADEMARKS AND TRADEMARK APPLICATIONS

REGISTERED OWNER	TRADEMARK	REGISTRATION NO.	REGISTRATION DATE
Armacell Enterprise GmbH	PROFLEX (block letters)	4339739	05/21/2013
Armacell Enterprise GmbH	COILFLEX (block letters)	3588793	03/10/2009
Armacell Enterprise GmbH	ENSOLINE (block letters)	3587809	03/10/2009
Armacell Enterprise GmbH	ARMAFIX (block letters)	3034600	12/27/2005
Armacell Enterprise GmbH	ARMATUFF (stylized letters)	3275693	08/07/2007
Armacell Enterprise GmbH	ARMA-CHEK (word only)	2832966	04/13/2004
Armacell Enterprise GmbH	ARMACELL (word only)	2685240	02/11/2003
Armacell Enterprise GmbH	ACCOFLEX (word only)	1917950	09/12/1995
Armacell Enterprise GmbH	TUBOLIT (word only)	1225049	01/25/1983
Armacell Enterprise GmbH	ARMAFLEX (word only)	0901086	10/20/1970
Armacell Enterprise GmbH	ARMACELL ADVANCED INSULATION AND ENGINEERED FOAMS (word and design)	2655726	12/03/2002
Armacell Enterprise GmbH	ENSOLITE (stylized/design)	0569399	01/20/1953
Armacell Enterprise GmbH	OLE TEX (word only)	2042253	03/04/1997
Armacell Enterprise GmbH	OLETEX cross-linked olefin foams (design)	2051192	04/08/1997
Armacell Enterprise GmbH	NP77 (word only)	1440612	05/26/1987
Armacell Enterprise GmbH	PROPACENE (word only)	2845637	05/25/2004
Armacell Enterprise GmbH	EVALITE	1241174	06/07/1983
Armacell Enterprise GmbH	SOFSTEP	1807515	11/30/1993