

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM303806

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
AB Carl Munters		05/05/2014	AB Sweden: SWEDEN
RECEIVING PARTY DATA			
Name:	Deutsche Bank AG New York Branch, as collateral agent		
Street Address:	60 Wall St		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10005		
Entity Type:	Bank: UNITED STATES		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	1656178	GLASDEK	
Registration Number:	1292273	CELDEK	
Registration Number:	861554	CELDEK	
Registration Number:	1807314	ZEOL	
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Email:	marina.kelly@thomsonreuters.com		
Correspondent Name:	Elaine Carrera, Legal Assistant		
Address Line 1:	80 Pine Street		
Address Line 2:	c/o Cahill Gordon & Reindel LLP		
Address Line 4:	New York, NEW YORK 10005		
NAME OF SUBMITTER:	Elaine Carrera, Legal Assistant		
SIGNATURE:	/Marina Kelly Thomson Reuters/		
DATE SIGNED:	05/07/2014		
Total Attachments: 10			
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AB CARL MUNTERS

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”) dated May 5, 2014 is among the Persons listed on the signature pages hereof (collectively, the “Grantors”) and DEUTSCHE BANK AG NEW YORK BRANCH, as Collateral Agent (the “Collateral Agent”) for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, MUNTERS TOPHOLDING AB, a Swedish private limited liability company (“Holdings”), MUNTERS HOLDING AB, a Swedish private limited liability company (the “Parent”), MUNTERS CORPORATION, a New York corporation (the “Lead Borrower”) (the Lead Borrower together with the Revolver Co-Borrowers, the “Borrowers”) have entered into the Credit Agreement dated as of May 5, 2014 (as amended, amended and restated, supplemented or otherwise modified from time to time, (the “Credit Agreement”), together with each lender from time to time party thereto (collectively, the “Lenders” and individually, a “Lender”), and DEUTSCHE BANK AG NEW YORK BRANCH, as Swing Line Lender, administrative agent (in such capacity, together with any successor administrative agent, the “Administrative Agent”) and collateral agent (in such capacity, together with any successor collateral agent, the “Collateral Agent”) and the other agents and parties from time to time party thereto. Terms defined in the Credit Agreement or in the Security Agreement (as defined below) and not otherwise defined herein are used herein as defined in the Credit Agreement or the Security Agreement, as the case may be (and in the event of a conflict, the applicable definition shall be the one given to such term in the Security Agreement).

WHEREAS, as a condition precedent to the making of the Loans by the Lenders from time to time, the issuance of Letters of Credit by the L/C Issuers from time to time, the provision of Ancillary Facilities by the Ancillary Lenders from time to time, the entry by the Hedge Banks into Secured Hedge Agreements from time to time and the entry by the Cash Management Banks into Secured Cash Management Agreements from time to time, each Grantor has executed and delivered that certain Security Agreement dated May 5, 2014 among the Grantors and the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”).

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed thereunder to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and any other appropriate domestic governmental authorities.

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

SECTION 1. Grant of Security. As security for the payment or performance, as the case may be, in full of all of the Obligations when due, the undersigned hereby unconditionally grants and pledges to the Collateral Agent and, its successors and permitted assigns, for the benefit of the Secured Parties, a continuing security interest in, and liens on, the undersigned right, title and interest in and to the Collateral, other than Excluded Property, in each case, as to each type of property described below, whether now owned or hereafter acquired by the undersigned, wherever located, and whether now or hereafter existing or arising (the “Collateral”):

(i) all patents, patent applications, utility models, statutory invention registrations and all inventions claimed or disclosed therein and all improvements thereto set forth in Schedule A hereto (the “Patents”);

(ii) all trademarks, trademark applications, service marks, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered set forth in Schedule B hereto (provided that no security interest shall be granted in United States “intent-to-use” application for registration of a trademark filed pursuant to Section 1(b) of the Lanham Act, to the extent that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use application under applicable law, rule or regulation), together, in each case, with the goodwill symbolized thereby (the “Trademarks”);

(iii) all copyrights, together with any moral rights, including, without limitation, copyrights in Computer Software (as defined in the Security Agreement), internet web sites and the content thereof, whether registered or unregistered set forth in Schedule C hereto (the “Copyrights”);

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations 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;

(v) 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

(vi) 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 Collateral of or arising from any of the foregoing;

provided that notwithstanding anything to the contrary contained in the foregoing clauses (i) through (vi), the security interest created hereby shall not extend to, and the term “Collateral” shall not include, any Excluded Property.

SECTION 2. Security for Obligations. The grant of a security interest in, the Collateral by each Grantor under this IP Security Agreement secures the payment of all Obligations of such Grantor now or hereafter existing under or in respect of the Secured Documents (as such Secured Documents may be amended, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Obligations that would be owed by such Grantor to any Secured Party under the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, or reorganization or similar proceeding involving a Loan Party.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable domestic government officer record this IP Security Agreement.

SECTION 4. 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 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 6. Governing Law; Jurisdiction; Etc.

(a) THIS IP SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS IP SECURITY AGREEMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, COLLATERAL AGENT, ANY LENDER OR ANY L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS IP SECURITY AGREEMENT AGAINST THE BORROWERS OR ANY OTHER LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS IP SECURITY AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS IP SECURITY AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS IP SECURITY AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS IP SECURITY AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 6(e) WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

AB CARL MUTERS

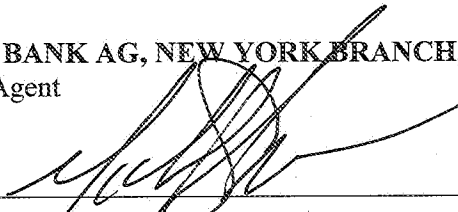
By: Jonas Agrup Lin K. Hansen
Name: **Jonas Agrup** **Lin K. Hansen**
Title: **CEO** **VP Compliance**

[Signature Page]

DEUTSCHE BANK AG, NEW YORK BRANCH,
as Collateral Agent

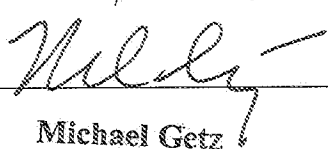
By: _____

Name:
Title


Michael Shannon
Vice President

By: _____

Name:
Title


Michael Getz
Vice President

SCHEDULE A

US PATENTS

TITLE	STATUS (Issued / Pending)	FILED (date)	APPEN NO.	PATENT NO.	ISSUED (date)	OWNER/ ASSIGNEE
Method for treating silica gel	Issued	3-27-2000	09/509345	6375914	4-23-2002	AB CARL MUNTERS
Method for producing a corrugated laminate containing waterglass	Issued	3-5-2002	10/070356	6875299	4-5-2005	AB CARL MUNTERS

SCHEDULE B

US TRADEMARKS

TITLE	STATUS	DATE FILED	APPLN NO.	REG. NO.	REG. DATE	CLASS CODE	OWNER/ ASSIGNEE
GLASdek	2-registered	1990-10-04	74/102972	1656178	1991-09-10	11	AB CARL MUNTERS
CELDEK	2-registered	1983-09-12	73443179	1292273	1984-08-28	17	AB CARL MUNTERS
CELdek	2-registered	1967-07-05	72275387	0861554	1968-12-10	17	AB CARL MUNTERS
EUROEMME	2-registered	2005-10-19	79018089	3228063	2007-04-10	06, 11	AB CARL MUNTERS
ZEOL	Registered	1988-08-11	73745416	1807314	1993-11-30		AKTIEBOLAGET CARL MUNTERS
SIAL	Registered 66A-International Registration	2005-01-04	79013323	3171689	2006-11-14		AB Carl Munters
HYGENIUS	Registered 66A-International Registration	2008-11-26	79064694	3828428	2010-08-03		AB Carl Munters

SCHEDULE C
COPYRIGHTS

None.