

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM368966

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Valentus Specialty Chemicals, Inc.		12/23/2015	CORPORATION: DELAWARE
National Paint Industries, Inc.		12/23/2015	CORPORATION: NEW JERSEY
RECEIVING PARTY DATA			
Name:	Manufacturers and Traders Trust Company		
Street Address:	One Fountain Plaza		
City:	Buffalo		
State/Country:	NEW YORK		
Postal Code:	14203		
Entity Type:	CORPORATION: NEW YORK		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Serial Number:	86275630	VALENTUS SPECIALTY CHEMICALS	
Registration Number:	2719806	CRAFTSMAN'S CHOICE	
Registration Number:	1610963	HARCO	
Registration Number:	2401078	INTERIOR - EXTERIOR POLYURETHANE CLEAR M	
Registration Number:	2614406	SAMPSON	
CORRESPONDENCE DATA			
Fax Number:	3125693000		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	312-569-1000		
Email:	ipdocketchicago@dbr.com		
Correspondent Name:	Drinker Biddle & Reath, LLP (MSD/MMJ)		
Address Line 1:	191 North Wacker Drive		
Address Line 2:	Suite 3700		
Address Line 4:	Chicago, ILLINOIS 60606		
ATTORNEY DOCKET NUMBER:	M&T VALENTUS 536438		
NAME OF SUBMITTER:	Melissa S. Dillenbeck		

CH \$140.00 86275630

SIGNATURE:	/Melissa S. Dillenbeck/
DATE SIGNED:	01/13/2016
Total Attachments: 5 source=M&T-Valentus - Trademark Security Agreement#page1.tif source=M&T-Valentus - Trademark Security Agreement#page2.tif source=M&T-Valentus - Trademark Security Agreement#page3.tif source=M&T-Valentus - Trademark Security Agreement#page4.tif source=M&T-Valentus - Trademark Security Agreement#page5.tif	

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT dated as of December 23, 2015 (“**Agreement**”), is delivered by VALENTUS SPECIALTY CHEMICALS, INC., a Delaware corporation (“**Parent**”), NATIONAL PAINT INDUSTRIES INC., a New Jersey corporation (“**NPI**” and together with Parent, the “**Grantors**” and the “**Borrowers**”) to MANUFACTURERS AND TRADERS TRUST COMPANY (the “**Administrative Agent**”), as agent for itself and the other Secured Parties (as that term is defined in the Credit Agreement).

WITNESSETH:

WHEREAS pursuant to the terms of that certain Credit Agreement, dated as of the date hereof (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), by and among the Borrowers, the Lenders (as that term is defined in the Credit Agreement) and the Administrative Agent, the Lenders have agreed to extend credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS Grantors entered into that certain Security Agreement in order to induce the Lenders to enter into, and extend credit to the Borrowers under the Credit Agreement and to secure their obligations as set forth in the Credit Agreement, Grantors have granted to the Administrative Agent on behalf of the Lenders a security interest and continuing lien on its right, title and interest in, to and under certain Collateral (as that term is defined in the Security Agreement) as set forth in the Security Agreement; and

WHEREAS pursuant to the Credit Agreement, the Grantors are required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the Grantors agree as follows:

1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Credit Agreement or Security Agreement, as applicable.

2. Grant of Security Interest in Collateral. The Grantors hereby grant to the Administrative Agent a security interest in all of its right, title and interest in, to and under following Collateral: the trademark registrations and trademark applications listed in Schedule A and all goodwill of the business connected therewith (the “**Trademark Collateral**”), whether now owned or hereafter acquired, including all renewals and extensions of any of the foregoing; and all income, royalties, proceeds and liabilities, at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future, as applicable, infringement, misappropriation, dilution, violation, or other impairment thereof, as collateral security for, the prompt and complete payment or performance in full when due, whether at

stated maturity, by required prepayment, declaration, acceleration, demand or otherwise of all obligations set forth in the Security Agreement.

Notwithstanding the foregoing, in no event shall the Trademark Collateral include, and no security interest shall be granted or attach hereunder with respect to, any "intent-to-use" application for registration of a trademark or service mark filed in the United States Patent and Trademark Office on the basis of any Grantor's intent to use any such mark pursuant to U.S.C. § 1051 Section 1(b), unless and until such time as a "Statement of Use" is filed with and duly accepted by the United States Patent and Trademark Office, at which point the Collateral shall include, and the security interest granted hereunder shall attach to, such application.

3. Rights. The Grantors hereby acknowledge and affirm the rights and remedies of the Administrative Agent with respect to the grant of and security interest in, lien on and pledge to the Collateral made hereby. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

4. Termination. This Agreement shall terminate and the Lien on and security interest in the Collateral granted hereby shall be released upon the full payment and performance of the Secured Obligations (other than contingent indemnification obligations so long as no claim or demand for indemnification then exists or has been made) and termination of the Commitments. Upon the termination of this Agreement, the Administrative Agent shall execute all documents reasonably requested by the Grantors to evidence the release of the Lien on and security interests in the Collateral granted herein in a form sufficient to record such release.


5. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Agreement.

6. Governing Law. This Agreement and any claims, controversy, dispute or cause of action (whether in contract, tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby shall be governed by, and construed in accordance with, the laws of the State of New York.

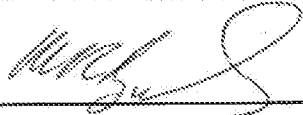
[Signature Pages Follows]

IN WITNESS WHEREOF, the Grantors and the Lenders have caused this Agreement to be duly executed by their respective duly authorized officers as of the date first above written.

VALENTUS SPECIALTY CHEMICALS, INC.

By: 
Name: Michael R. Beauregard
Title: Chairman

NATIONAL PAINT INDUSTRIES INC.

By: 
Name: Michael R. Beauregard
Title: Chairman

MANUFACTURERS AND TRADERS TRUST COMPANY

By: _____

Name: David T. Fairbairn

Title: Vice President

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 005708 FRAME: 0433

SCHEDULE A

U.S. TRADEMARK APPLICATIONS

Trademark	Serial Number	Filing Date	Applicant
VALENTUS SPECIALTY CHEMICALS	86-275630	May 8, 2014	Valentus Specialty Chemicals, Inc.

U.S. TRADEMARKS

Trademark	Registration Number	Registration Date	Owner
CRAFTSMAN'S CHOICE	2719806	May 27, 2003	National Paint Industries, Inc.
HARCO	1610963	August 28, 1990	National Paint Industries, Inc.
INTERIOR - EXTERIOR POLYURETHANE CLEAR MARINE FINISH and Design	2401078	October 31, 2000	National Paint Industries, Inc.
SAMPSON	2614406	September 3, 2002	National Paint Industries, Inc.