

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM382613

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ChemSpec USA, LLC		04/28/2016	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	SunTrust Bank, as Servicer		
Street Address:	3333 Peachtree Road, N.E.		
Internal Address:	3rd Flolor		
City:	Atlanta		
State/Country:	GEORGIA		
Postal Code:	30326		
Entity Type:	Corporation: GEORGIA		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	4202398	METALUX	
Registration Number:	4119684	METACRYL	
Registration Number:	3631437	MONTANA	
Registration Number:	2521017	BIG SKY COLOR WIZARD	
Registration Number:	2086351	BIG SKY	
CORRESPONDENCE DATA			
Fax Number:	9192868199		
<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:	919 286-8000		
Email:	PTO_TMconfirmation@mvalaw.com		
Correspondent Name:	MOORE & VAN ALLEN PLLC		
Address Line 1:	3015 CARRINGTON MILL BOULEVARD		
Address Line 2:	SUITE 400		
Address Line 4:	MORRISVILLE, NORTH CAROLINA 27560		
ATTORNEY DOCKET NUMBER:	410643.000136		
NAME OF SUBMITTER:	John E. Slaughter		
SIGNATURE:	/John E. Slaughter/		

OP \$140.00 4202398

DATE SIGNED:	05/02/2016
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Total Attachments: 9

- source=2016 IP Security Agreement ChemSpec USA, LLC to Suntrust Bank, as Servicer#page1.tif
- source=2016 IP Security Agreement ChemSpec USA, LLC to Suntrust Bank, as Servicer#page2.tif
- source=2016 IP Security Agreement ChemSpec USA, LLC to Suntrust Bank, as Servicer#page3.tif
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- source=2016 IP Security Agreement ChemSpec USA, LLC to Suntrust Bank, as Servicer#page5.tif
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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 April 28, 2016, is among the Persons listed on the signature pages hereof (collectively, the “Grantors”) and SunTrust Bank, as servicer (the “Servicer”) for the Secured Parties (as defined in the Security Agreement defined below).

Reference is made to (i) the Loan Facility and Servicing Agreement dated as of April 28, 2016 (as it may hereafter be amended, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time, the “Loan Facility Agreement”) among Axalta Coating Systems, LLC, a Delaware limited liability company, the Guarantors (as defined therein) and SunTrust Bank, as servicer (the “Servicer”) and Lender, and (ii) the Security Agreement dated April 28, 2016 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”), among the Grantors from time to time party thereto and the Servicer. Terms defined in the Loan Facility Agreement or the Security Agreement and not otherwise defined herein are used herein as defined in the Loan Facility Agreement or the Security Agreement (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 effectiveness of the Loan Facility Agreement and the extensions of credit in connection therewith, each Grantor has executed and delivered the Security Agreement.

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Servicer, 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 federal 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. Each Grantor hereby grants to the Servicer for the benefit of the Secured Parties a security interest in all of such Grantor’s right, title and interest in and to the following, whether now owned or hereafter acquired by the undersigned (the “Collateral”):

(i) the patents and patent applications set forth in Schedule A hereto (the “Patents”);

(ii) the trademark and service mark registrations and applications set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and so long as creation of a security interest therein or the assignment thereof would result in the loss of any material rights therein), together with the goodwill symbolized thereby (the “Trademarks”);

(iii) all copyrights, whether registered or unregistered, including, without limitation, the copyright registrations and applications and exclusive copyright licenses 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 Secured Obligations of such Grantor now or hereafter existing under or in respect of the Operative Documents (as such Operative 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 Secured Obligations that would be owed by such Grantor to any Secured Party under the Operative 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 Grantor.

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 federal 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 Servicer 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.

(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 THE STATE, COUNTY AND CITY OF NEW YORK AND OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK, 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 SERVICER OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS IP SECURITY AGREEMENT AGAINST ANY GRANTOR 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 14.7 OF THE LOAN FACILITY 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.

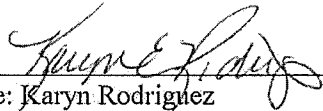
(e) EACH PARTY TO THIS IP SECURITY AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS IP SECURITY AGREEMENT OR

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.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Grantor and the Servicer 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.

CHEMSPEC USA, LLC,
a Delaware limited liability company

By: 
Name: Karyn Rodriguez
Title: Vice President and Treasurer

CHEMSPEC USA, LLC
INTELLECTUAL PROPERTY SECURITY AGREEMENT

TRADEMARK
REEL: 005781 FRAME: 0981

SUNTRUST BANK,
as Servicer

By: _____

Name:

Title:

RICHARD D. ROWE
Director

CHEMSPEC USA, LLC
INTELLECTUAL PROPERTY SECURITY AGREEMENT

TRADEMARK
REEL: 005781 FRAME: 0982

**Exhibit A to the
Intellectual Property Security Agreement**

Patents

None.

**Exhibit B to the
Intellectual Property Security Agreement**

Trademarks

**Chemspec USA, LLC
(Delaware Limited Liability Company)**

U.S. Trademarks

Trademark Registrations

Mark	Reg. No.	Reg. Date
METALUX	4202398	09/04/12
METACRYL	4119684	03/27/12
MONTANA and Design	3631437	06/02/09
BIG SKY COLOR WIZARD	2521017	12/18/01
BIG SKY	2086351	08/05/97

**Exhibit C to the
Intellectual Property Security Agreement**

Copyrights

None.