

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM769786

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Polymeric Resources Corp.		11/22/2022	Corporation: NEW JERSEY
Custom Resins, Inc.		11/22/2022	Corporation: KENTUCKY
Polymer Manufacturing Corporation, Inc.		11/22/2022	Corporation: NEW JERSEY
RECEIVING PARTY DATA			
Name:	PNC Bank, National Association, as Agent		
Street Address:	500 First Avenue		
Internal Address:	Commercial Loan Service Center		
City:	Pittsburgh		
State/Country:	PENNSYLVANIA		
Postal Code:	15219		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 9			
Property Type	Number	Word Mark	
Registration Number:	1373187	NYLAMID	
Registration Number:	1427043	NYLENE	
Registration Number:	2061710	NORPEX	
Registration Number:	2297785	VEXEL	
Registration Number:	2400642	DURATEL	
Registration Number:	2414465	NAXEL	
Registration Number:	2764057	NAXALLOY	
Registration Number:	5127416	BONDINYL	
Registration Number:	5778314	NYLABOND	
CORRESPONDENCE DATA			
Fax Number:	2024083141		
<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:	2024083141		
Email:	jean.paterson@cscglobal.com		
Correspondent Name:	CSC		

CH \$240.00 1373187

Address Line 1: 1090 Vermont Avenue, NW
Address Line 4: Washington, D.C. 20005

NAME OF SUBMITTER: Jean Paterson

SIGNATURE: /jep/

DATE SIGNED: 11/23/2022

Total Attachments: 11

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of November 22, 2022, is made by the undersigned (collectively, the “Grantor”) in favor of PNC BANK, NATIONAL ASSOCIATION (“PNC”), as agent for Lenders (as hereinafter defined) (PNC, in such capacity, “Agent”).

BACKGROUND

Pursuant to that certain Revolving Credit, Term Loan and Security Agreement, dated as of November 22, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Loan Agreement”) among Polymeric Resources Corp., a corporation organized under the laws of the State of New Jersey (“Polymeric”), Custom Resins, Inc., a corporation organized under the laws of Kentucky (“CRI”) (Polymeric, and CRI, each a “US Borrower”, and collectively “US Borrowers”), Nylene Canada ULC, an unlimited liability company organized under the laws of the Province of British Columbia (“Nylene” and together with each other Person organized under the laws of Canada or any province thereof who becomes a Borrower in accordance with the terms thereof, each a “Canadian Borrower”, and collectively “Canadian Borrowers”), the Guarantors (as therein defined), PNC BANK, NATIONAL ASSOCIATION (“PNC”), the various other financial institutions named therein or which hereafter become a party thereto (together with PNC, collectively, the “Lenders”) with certain of the Lenders being “US Lenders” and certain of the Lenders being “Canadian Lenders” (as such terms are defined therein) and PNC as agent for the Lenders (in such capacity, “Agent”). Agent and Lenders have agreed to make the Advances for the benefit of the Borrowers.

Agent and Lenders are willing to make the Advances as provided for in the Loan Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent this Intellectual Property Security Agreement

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. Defined Terms. (a) All capitalized terms used but not otherwise defined herein have the meanings given to them in the Loan Agreement.

(b) When used in this Intellectual Property Security Agreement the following terms shall have the following meanings (such meanings being equally applicable to both the singular and plural forms of the terms defined):

“Copyright License” means rights under any written agreement now owned or hereafter acquired by any Person granting the right to use any Copyright or Copyright registration.

“Copyrights” means all of the following now owned or hereafter adopted or acquired by any Person: (i) all copyrights in any original work of authorship fixed in any

tangible medium of expression, now known or later developed, all registrations and applications for registration of any such copyrights in the United States or any other country, including registrations, recordings and applications, and supplemental registrations, recordings, and applications in the United States Copyright Office; and (ii) all proceeds of the foregoing, including license royalties and proceeds of infringement suits, the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all renewals and extensions thereof.

“Intellectual Property Security Agreement” means this Intellectual Property Security Agreement, and shall include all further amendments, modifications and supplements hereto and shall refer to this Intellectual Property Security Agreement, as the same may be in effect at the time such reference becomes operative.

“Patents” means all of the following in which any Person now holds or hereafter acquires any interest: (i) all letters patent of the United States or any other country, all registrations and recordings thereof, and all applications for letters patent of the United States or any other country, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state or territory thereof, or any other country; and (ii) all reissues, continuations, continuations-in-part or extensions thereof.

“Patent License” means rights under any written agreement now owned or hereafter acquired by any Person granting any right with respect to any invention on which a Patent is in existence.

“Trademark License” means rights under any written agreement now owned or hereafter acquired by any Person granting any right to use any Trademark or Trademark registration.

“Trademarks” means all of the following now owned or hereafter adopted or acquired by any Person: (i) all trademarks, trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state or territory thereof, or any other country or any political subdivision thereof, (ii) all reissues, extensions or renewals thereof; and (iii) all goodwill associated with or symbolized by any of the foregoing.

2. Grant Of Security Interest In Intellectual Property Collateral. To secure the complete and timely payment of all the Obligations now or hereafter existing from time to time, Grantor hereby pledges and grants to Agent, for the benefit of Lenders, a continuing first priority security interest in and Lien on all of Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the “Intellectual Property Collateral”):

(a) all of its Patents and Patent Licenses to which it is a party including those referred to on Schedule I hereto;

(b) all of its Trademarks and Trademark Licenses to which it is a party including those referred to on Schedule II hereto;

(c) all of its Copyrights and Copyright Licenses to which it is a party including those referred to on Schedule III hereto;

(d) all reissues, continuations or extensions of the foregoing;

(e) all goodwill of the business connected with the use of, and symbolized by, each Patent, each Patent License, each Trademark, each Trademark License, each Copyright and each Copyright License; and

(f) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Patent or Patent licensed under any Patent License, (ii) injury to the goodwill associated with any Patent or any Patent licensed under any Patent License, (iii) infringement or dilution of any Trademark or Trademark licensed under any Trademark License, (iv) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License, (v) infringement or dilution of any Copyright or Copyright licensed under any Copyright license, and (vi) injury to the goodwill associated with any Copyright or any Copyright licensed under any Copyright License.

3. Representations and Warrantees. Grantor represents and warrants that Grantor does not have any interest in, or title to, any registered Patent, Trademark or Copyright except as set forth in Schedules I-III, respectively, hereto. This Intellectual Property Security Agreement is effective to create a valid and continuing Lien on and, upon the filing hereof with the United States Patent and Trademark Office and the United States Copyright Office, perfected security interests in favor of Agent for the benefit of Agent and each Lender Party in all of Grantor's Patents, Trademarks and Copyrights and such perfected security interests are enforceable as such as against any and all creditors of, and purchasers from, Grantor. Upon filing of this Intellectual Property Security Agreement with the United States Patent and Trademark Office and the United States Copyright Office and the filing of appropriate financing statements in the applicable filing office in the state of formation of Grantor all action necessary or desirable to protect and perfect Agent's Lien on Grantor's Patents, Trademarks and Copyrights shall have been duly taken.

4. Covenants. Grantor covenants and agrees with Agent as follows:

(a) Grantor shall notify Agent promptly if it knows that any application or registration relating to any Patent, Trademark or Copyright (now or hereafter existing) material to the operation of Grantor's business may become abandoned or dedicated, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark

Office, the United States Copyright Office or any court) regarding Grantor's ownership of any Patent, Trademark or Copyright which is material to the operation of Grantor's business.

(b) In the event that Grantor, either directly or through any agent, employee, licensee or designee, file an application for the registration of any Patent, Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency, Grantor shall provide notice to Agent in accordance with Section 9.17 with respect to such applications. Upon request of Agent, Grantor shall promptly execute and deliver a supplement hereto (in form and substance satisfactory to Agent) to evidence Agent's Lien on any Patent, Trademark or Copyright which is filed after the date of this Agreement, and the General Intangibles of Grantor relating thereto or represented thereby.

(c) Grantor shall take all commercially reasonable actions or reasonably requested by Agent to maintain and pursue each application, to obtain the relevant registration and to maintain the registration of each of the Patents or Trademarks (now existing), to the extent that Grantor in its discretion deems such maintenance or pursuit to be necessary, including the filing of applications for renewal, affidavits of use, affidavits of incontestability.

(d) In the event that Grantor becomes aware that any of the Intellectual Property Collateral material to the operation of Grantor's business is infringed upon, or misappropriated or diluted by a third party, Grantor shall notify Agent promptly after Grantor learns thereof. Grantor shall, unless it shall reasonably determine that such Intellectual Property Collateral is not material to the conduct of its business or operations, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution.

5. Security Agreement. The security interests granted pursuant to this Intellectual Property Security Agreement are granted in conjunction with the security interests and Lien granted to Agent pursuant to the Loan Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in and Lien on the Intellectual Property Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

6. Reinstatement. This Intellectual Property Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against Grantor for liquidation or reorganization, should Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and

deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

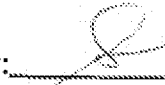
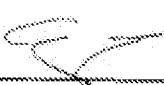
7. Notices. Whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Intellectual Property Security Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Loan Agreement.

8. Termination Of This Security Agreement. Subject to Section 6 hereof, this Intellectual Property Security Agreement shall terminate upon termination of the Loan Agreement and repayment of all Obligations.



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IN WITNESS WHEREOF, Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.



POLYMERIC RESOURCES CORP., as Grantor

By:  
Name: Sol Schlesinger
Title: President

CUSTOM RESINS, INC., as Grantor

By:  
Name: Sol Schlesinger
Title: President

POLYMER MANUFACTURING CORPORATION, INC., as Grantor

By:  
Name: Sol Schlesinger
Title: President

ACCEPTED and ACKNOWLEDGED
as of the date first written above by:

PNC BANK, NATIONAL ASSOCIATION,
as Agent

By: Kevin Madigan
Name: Kevin Madigan
Title: Senior Vice President

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 007901 FRAME: 0297

SCHEDULE I
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. PATENT REGISTRATIONS

None.

II. PATENT APPLICATIONS

None.

III. PATENT LICENSES

None.

SCHEDULE II
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

1. U.S. TRADEMARK REGISTRATIONS

Title	Grantor	Serial No.	Filed Date	Reg. No.	Reg. Date
NYLAMID	Polymeric Resources Corp.	73/494,879	8/14/1984	1,373,187	12/3/1985
NYLENE	Polymeric Resources Corp.	73/794,867	8/14/1984	1,427,043	2/3/1987
NORPEX	Polymeric Resources Corp.	74/431,779	9/3/1993	2,061,710	5/13/1997
VEXEL	Polymeric Resources Corp.	75/519,885	7/14/1998	2,297,785	12/7/1999
DURATEL	Polymeric Resources Corp.	75/513,755	7/6/1998	2,400,642	10/31/2000
NAXEL	Polymeric Resources Corp.	75/528,125	7/30/1998	2,414,465	12/19/2000
NAXALLOY	Polymeric Resources Corp.	76/472,927	11/25/2002	2,764,057	9/16/2003
BONDINYL	Polymeric Resources Corp.	87/033,287	5/11/2016	5,127,416	1/24/2017
NYLABOND	Polymeric Resources Corp.	87/033,296	5/11/2016	5,778,314	6/18/2019

2. NON-U.S. TRADEMARK REGISTRATIONS

Country	Mark	Owner	Serial No.	Filing Date	Reg. No.	Reg. Date
Canada	NYLENE	Polymeric Resources Corp.	1285417	1/9/2006	TMA681,076	2/5/2007
Canada	NYLENE CANADA	Polymeric Resources Corp.	1,285,416	1/9/2006	TMA685,068	3/29/2007

Country	Mark	Owner	Serial No.	Filing Date	Reg. No.	Reg. Date
Taiwan	BONDIN YL	Polymeric Resources Corp.	11004583 6	6/29/202 1	02213960	4/16/2022
Taiwan	NYLABO ND	Polymeric Resources Corp.	11004583 4	6/29/202 1	02210051	4/1/2022
WIPO – Designati ng China, European Union, and Japan	BONDIN YL	Polymeric Resources Corp.	1328617	11/9/201 6	1328617	11/9/2016
WIPO – Designati ng China, European Union, and Japan	NYLABO ND	Polymeric Resources Corp.	1328618	11/9/201 6	1328618	11/9/2016
United Kingdom	BONDIN YL	Polymeric Resources Corp.	1328617	11/9/201 6	UK00801328 617	6/21/2017
United Kingdom	NYLABO ND	Polymeric Resources Corp.	1328618	11/9/201 6	UK00801328 618	6/21/2017

3. U.S. TRADEMARK APPLICATIONS

None.

4. NON-U.S. TRADEMARK APPLICATIONS

Country	Mark	Owner	Serial No.	Filing Date	Reg. No.	Reg. Date
European Union	NYLENE	Polymeric Resources Corp.	018142941	10/25/2019	--	--

5. TRADEMARK LICENSES

None.

SCHEDULE III
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. COPYRIGHT REGISTRATIONS

None.

II. COPYRIGHT APPLICATIONS

None.

III. COPYRIGHT LICENSES

None.