

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM305701

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Asset Purchase Agreement effective as of December 31, 2011		
SEQUENCE:	1		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Polyspec, L.P.		04/14/2014	LIMITED PARTNERSHIP: TEXAS
RECEIVING PARTY DATA			
Name:	POLYSPEC (TX), LLC		
Street Address:	3600 West Lake Avenue		
City:	Glenview		
State/Country:	ILLINOIS		
Postal Code:	60026		
Entity Type:	LIMITED LIABILITY COMPANY: TEXAS		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	2603503	7K	
Registration Number:	2906553	FLEX	
Registration Number:	2906513	FNEC	
Registration Number:	3442008	IMO ULTRALITE	
Registration Number:	1991486	NOVOREZ	
CORRESPONDENCE DATA			
Fax Number:	3125548015		
<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:	312-554-8000		
Email:	blc@pattishall.com		
Correspondent Name:	Bradley L. Cohn		
Address Line 1:	200 South Wacker Drive, Suite 2900		
Address Line 4:	Chicago, ILLINOIS 60606		
ATTORNEY DOCKET NUMBER:	02457-120-15		
NAME OF SUBMITTER:	Bradley L. Cohn		
SIGNATURE:	/bradleycohn/		
DATE SIGNED:	05/28/2014		

CH \$140.00 2603503

Total Attachments: 6

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement"), dated as of and effective December 31, 2011 (the "Closing Date"), is entered into by and between Polyspec L.P. ("Seller"), and PolySpec (TX) LLC ("Buyer").

RECITALS:

WHEREAS, Seller is engaged in the business of manufacturing of polymer coatings, linings, flooring and sealants for construction and corrosion protection in industrial, institutional, commercial and marine markets (the "Business") and owns all of the assets as more fully described below;

WHEREAS, Seller desires to sell and Buyer desires to purchase substantially all of the assets used in the conduct of the Business, according to the terms and conditions of this Agreement; and

WHEREAS, Seller wishes to transfer and Buyer wishes to assume substantially all of the liabilities of Seller arising from the ordinary conduct of the Business (the "Liabilities");

NOW, THEREFORE, the parties hereto agree as follows:

1. Seller hereby does sell, convey, assign, deliver and transfer to Buyer and Buyer does purchase and take possession of all right, title and interest in and to substantially all the assets of the Business whether tangible, intangible, personal, choate, inchoate or contingent, including all rights and interest to all assets of any kind owned by Seller (collectively the "Assets"), including, but not limited to, machinery, equipment (including test, demonstration and prototype equipment), computers, vehicles and other

transportation equipment, tools, dies, jigs, molds and parts and similar property (including any of the foregoing purchased subject to any conditional sales or title retention agreement in favor of any other entity) wherever located; all inventories of raw materials, work-in-process, finished products, goods, spare parts, replacement and component parts, and office equipment and other supplies, including inventories held at any location controlled by Seller and inventories in transit; all rights in and to products sold by Seller in the ordinary course of business (including products hereafter returned or repossessed and Seller's rights of rescission, replevin, reclamation and rights to stoppage in transit); all rights of Seller under all contracts, arrangements, licenses, leases and other agreements ("Contracts"), including any right to receive payment for products sold or services rendered excepting only to the extent such contracts are not assignable, then in such case, the beneficial interests thereto, and to receive goods or services, pursuant to such agreements and to assert claims and take other rightful actions in respect of breaches, defaults, and other violations of such contracts, arrangements, licenses, leases and other agreements and otherwise; all credits, prepaid expenses, deferred charges, advance payments, security deposits and prepaid items; all cash, cash equivalents, notes receivable and accounts receivable held by Seller and all notes, bonds and other evidences of indebtedness of and rights to receive payments from any person held by Seller; all books, records, manuals and other materials (in any form or medium), including all records and materials maintained at the headquarters of Seller, all advertising, catalogues, price lists, correspondence, photographs, production data, sales and promotional materials and records, purchasing materials and records, personnel records (to the extent allowed by applicable law), manufacturing and quality control records and procedures, blueprints, research and development files, records, data and laboratory books, intellectual property disclosures, media materials and plates, accounting records, sales order files and litigation files, (excluding only the corporate records such as the Certificate of Incorporation, corporate seal, minute books, stock books and other records having to do with the corporate organization of Seller); to the extent their transfer is permitted by law, all governmental approvals, including all applications therefore; all of Seller's rights in and to its trademarks and trade name, and the goodwill associated therewith, such trademarks including but not limited to the trademarks listed in the attached Exhibit A; all rights of

Seller to causes of action, lawsuits, judgments, claims and demands of any nature available to or being pursued by Seller, use, function or value of any Asset, whether arising by way of counterclaim or otherwise, and all guarantees, warranties, indemnities and similar rights in favor of the Seller with respect to any Asset intended to be transferred hereunder.

2. **LIABILITIES**. Buyer shall assume all of the Liabilities of the Seller incurred in the ordinary course of conducting the Business.

3. **PURCHASE AND SALE**. As of the date hereof, Seller hereby sells, conveys, assigns, delivers and transfers to Buyer, and Buyer hereby buys and takes possession of, substantially all of the rights, title and interest in and to the Assets, on an as is, where is basis, and Buyer hereby assumes the Liabilities, for an amount of cash agreed upon separately by the parties.

4. **REPRESENTATIONS AND WARRANTIES**. Except as specifically set forth herein, no representations, warranties, understandings, or agreements have been made or relied upon by either party in the making of this Agreement.

5. **SEVERABILITY**. If a provision of this Agreement is held to be illegal or invalid by a court of competent jurisdiction, such provision shall: (i) be reduced to the minimum extent necessary to be legal and valid, as long as the revised provision remains consistent with the intent of the parties expressed herein; or (ii) if the foregoing is not possible, deemed to be severed and deleted. Neither such revision nor such severance and deletion shall affect the validity of the remaining provisions of this Agreement.

6. **CONTINUATION OF THE BUSINESS**. Seller will deliver and execute all necessary documents to allow Buyer to conduct business in the name and form as determined by Buyer in its sole discretion.

7. GOVERNING LAW. This Agreement and all amendments thereof, shall be governed by and construed in accordance with the local laws of the State of Delaware.

SELLER:

Polyspec L.P.

BUYER:

PolySpec (TX) LLC

By:  _____

By:  _____

Name: Juan Valls

Name: Mark Croll

Title: President

Title: Vice President

ACKNOWLEDGED AND APPROVED:

Polyspec NV, Inc., limited partner of
Polyspec L.P.

By:  _____

Name: Juan Valls

Title: President

EXHIBIT A

<u>Country</u>	<u>Trademark</u>	<u>Reg. No.</u>
U.S.	THERMOKOL	3167993
U.S.	FLEX	2906553
U.S.	FEC	2906525
U.S.	RLP	2910761
U.S.	FNEC	2906513
U.S.	LPE	3071767
U.S.	IMO ULTRALITE	3342008
U.S.	7K	2603503
U.S.	NOVOREZ	1991486
U.S.	PERMAREZ	1767841
U.S.	TUFFREZ	1767839
U.S.	REZROK	1769315
U.S.	POLYSPEC	1767838
U.S.	FLAKEREZ	1770720
Australia	POLYSPEC	1226777
Australia	REZROK	1226778
Australia	TUFFREZ	1226775

Country	Trademark	Reg. No.
France	7K	00 3052740
India	NOVOREZ	1552024
India	POLYSPEC	1552022
India	REZROK	1552025
India	TUFFREZ	1552023
New Zealand	NOVOREZ	784941
New Zealand	POLYSPEC	784942
New Zealand	REZROK	784943
New Zealand	TUFFREZ	784944
United Kingdom	7K	2246392