

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY AGREEMENT

CONVEYING PARTY DATA

| Name               | Execution Date |
|--------------------|----------------|
| INEOS AMERICAS LLC | 12/16/2005     |

RECEIVING PARTY DATA

|                 |                                     |
|-----------------|-------------------------------------|
| Name:           | BARCLAYS BANK PLC                   |
| Street Address: | 5 The North Colonnade, Canary Wharf |
| City:           | London                              |
| State/Country:  | UNITED KINGDOM                      |
| Postal Code:    | E14 4BB                             |

PROPERTY NUMBERS Total: 7

| Property Type       | Number   |
|---------------------|----------|
| Patent Number:      | 5912387  |
| Patent Number:      | 6165432  |
| Patent Number:      | 6207121  |
| Patent Number:      | 6353138  |
| Patent Number:      | 5785863  |
| Patent Number:      | 6027800  |
| Application Number: | 10257716 |

CORRESPONDENCE DATA

Fax Number: (646)848-4455

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PATENT

500074030

REEL: 017073 FRAME: 0345

CH \$280.00 5912387

ATTORNEY DOCKET NUMBER:

5543/11775

NAME OF SUBMITTER:

Scott Lyne

Total Attachments: 8

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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 December 16, 2005, is made by the person listed on the signature page hereof (the "**Grantor**") in favor of Barclays Bank PLC, as Security Agent (the "**Security Agent**") for the Secured Parties (as defined in the Security Agreement referred to below).

WHEREAS, Incos Americas LLC, a limited liability company organized under the laws of the State of Alabama, has entered into a Senior Credit Facilities dated as of December 14, 2005 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Senior Credit Facilities**"), with, among others, Barclays Bank PLC, as Security Agent, and the Lenders party thereto. Terms defined in the Senior Credit Facilities or the Security Agreement referred to below and not otherwise defined herein are used herein as defined in the Senior Credit Facilities or the Security Agreement, as applicable.

WHEREAS, as a condition precedent to the making of Advances and the issuance of Bank Guarantees by the Lenders under the Senior Credit Facilities and the entry into Hedging Agreements by the Hedging Lenders from time to time, the Grantor has executed and delivered that certain Security Agreement dated December 16, 2005 made by the Grantor and others to the Security 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 Grantor has granted to the Security Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

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

SECTION 1. Grant of Security. The Grantor hereby grants to the Security Agent for the ratable benefit of the Secured Parties a security interest in all of such Grantor's right, title and interest in and to the following other than Excluded Property (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 solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of

such intent-to-use trademark applications under applicable federal law), together with the goodwill symbolized thereby (the "**Trademarks**");

(iii) 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.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by the Grantor under this IP Security Agreement secures the payment of the Secured Obligations. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to the Grantor, the payment of all amounts that constitute part of the Secured Obligations and that would be owed by such Grantor to any Secured Party under the Finance Documents but for the fact that such Secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving an Obligor.

SECTION 3. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable 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. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Security 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.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

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

INEOS AMERICAS LLC

By 

Name: 

Title: CFO

Address for Notices:

812 Philadelphia Pike, Suite F  
Wilmington, DE 19809  
Attn: Paul Capuzzi

With a copy to:

Johnston Druhan LLP  
Bayport Building  
Five Dauphin Street, Suite 201  
Post Office Box 154  
Mobile, AL 36601  
Attn: J. Michael Druhan, Jr.

**Schedule A to the  
IP Security Agreement**

**PATENTS**

**I. United States Patents**

| <b>Grantor</b>     | <b>Nature of Interest<br/>(e.g., owner, licensee)</b> | <b>Registered Patent No.</b> | <b>Issue Date</b> | <b>Country of Issue</b> |
|--------------------|---|------------------------------|-------------------|-------------------------|
| Ineos Americas LLC | Owner   | 5,912,387                    | June 15, 1999     | United States           |
| Ineos Americas LLC | Owner   | 6,165,432                    | December 26, 2000 | United States           |
| Ineos Americas LLC | Owner   | 6,207,121                    | March 27, 2001    | United States           |
| Ineos Americas LLC | Owner   | 6,353,138 <sup>1</sup>       | March 5, 2002     | United States           |
| Ineos Americas LLC | Licensed from BASF                                    | 5,785,863                    | October 28, 1997  | United States           |
| Ineos Americas LLC | Licensed from BASF                                    | 6,027,800                    | December 19, 1997 | United States           |

**II. United States Patent Applications**

| <b>Grantor</b>     | <b>Nature of Interest<br/>(e.g., owner, licensee)</b> | <b>Serial No.</b> | <b>Filing Date</b> | <b>Country of Issue</b> |
|--------------------|---|-------------------|--------------------|-------------------------|
| Ineos Americas LLC | Licensed from BASF                                    | 10/257,716        | April 28, 2000     | United States           |

**III. Foreign Patents**

| <b>Grantor</b>     | <b>Nature of Interest<br/>(e.g., owner, licensee)</b> | <b>Registered Patent No.</b> | <b>Issue Date</b> | <b>Country of Issue</b> |
|--------------------|---|------------------------------|-------------------|-------------------------|
| Ineos Americas LLC | Owner   | 0,956,141                    | March 19, 2003    | EPO                     |
| Ineos Americas LLC | Owner   | 208,421                      | June 17, 2002     | Mexico                  |
| Ineos Americas LLC | Owner   | 753,859                      | February 13, 2003 | Australia               |
| Ineos Americas LLC | Owner   | 1,117,471                    | February 5, 2003  | EPO                     |
| Ineos Americas LLC | Owner   | 200100726                    | June 30, 2003     | Indonesia               |
| Ineos Americas LLC | Owner   | 2001/2595                    | June 26, 2002     | South Africa            |
| Ineos Americas LLC | Owner   | 749,665                      | October 31, 2002  | Australia               |
| Ineos Americas LLC | Owner   | 1,117,472                    | February 5, 2003  | EPO                     |
| Ineos Americas LLC | Owner   | 2001/2596                    | June 26, 2002     | South Africa            |
| Ineos Americas LLC | Owner   | 117951                       | August 30, 2004   | Malaysia                |
| Ineos Americas LLC | Owner   | PI9714294-8                  | August 2, 2005    | Brazil                  |
| Ineos Americas LLC | Owner   | 2,278,455                    | May 17, 2005      | Canada                  |
| Ineos Americas LLC | Owner   | 217711                       | November 21, 2003 | Mexico                  |
| Ineos Americas LLC | Owner   | 217710                       | November 21, 2003 | Mexico                  |

<sup>1</sup> Will expire on March 6, 2006 due to failure to pay maintenance fee as per Ineos' instructions.

| Grantor            | Nature of Interest<br>(e.g., owner, licensee) | Registered<br>Patent No. | Issue Date        | Country of Issue |
|--------------------|---|--------------------------|-------------------|------------------|
| Ineos Americas LLC | Owner   | 20011178                 | June 30, 2005     | Indonesia        |
| Ineos Americas LLC | Licensed from BASF                            | 2,250,285                | December 19, 1997 | Canada           |
| Ineos Americas LLC | Owner   | 99/01/04905              | N/A               | Argentina        |
| Ineos Americas LLC | Owner   | 9904218                  | N/A               | Malaysia         |
| Ineos Americas LLC | Owner   | 1991-99                  | N/A               | Venezuela        |
| Ineos Americas LLC | Owner   | 99/01/04906              | N/A               | Argentina        |
| Ineos Americas LLC | Owner   | 200100725                | N/A               | Indonesia        |
| Ineos Americas LLC | Owner   | 9904217                  | N/A               | Malaysia         |
| Ineos Americas LLC | Owner   | 1993-99                  | N/A               | Venezuela        |

#### IV. Foreign Patent Applications

| Grantor               | Nature of Interest<br>(e.g., owner,<br>licensee) | Application / Publication<br>No. | Filing Date          | Country of<br>Issue |
|-----------------------|--|----------------------------------|----------------------|---------------------|
| Ineos Americas<br>LLC | Owner  | 2,345,421                        | September 2, 1999    | Canada              |
| Ineos Americas<br>LLC | Owner  | 2,373,584                        | April 18, 2000       | Canada              |
| Ineos Americas<br>LLC | Owner  | 01011846                         | November 19,<br>2001 | Mexico              |
| Ineos Americas<br>LLC | Owner  | 2,345,673                        | September 2, 1999    | Canada              |
| Ineos Americas<br>LLC | Owner  | 2002525194 <sup>2</sup>          | September 2, 1999    | Japan               |
| Ineos Americas<br>LLC | Owner  | 2002525195 <sup>3</sup>          | September 2, 1999    | Japan               |

<sup>2</sup> Application will go abandoned on 2 September 2006 as per Ineos' instructions.

<sup>3</sup> Application will go abandoned on 2 September 2006 as per Ineos' instructions.

## **TRADEMARKS**

### **I. United States Registered Trademarks**

| <b>Grantor</b>     | <b>Nature of Interest (e.g., owner, licensee)</b> | <b>Registered Trademark</b> | <b>Reg. No.</b> | <b>Date Registered</b> | <b>Country of Registration</b> |
|--------------------|---|-----------------------------|-----------------|------------------------|--------------------------------|
| Ineos Americas LLC | Owner   | GAS/SPEC                    | 1,331,425       | April 16, 1985         | United States                  |
| Ineos Americas LLC | Owner   | GAS/SPEC                    | 1,331,486       | April 23, 1985         | United States                  |
| Ineos Americas LLC | Owner   | CS-1                        | 2,676,955       | January 21, 2003       | United States                  |
| Ineos Americas LLC | Owner   | CS-PLUS                     | 2,668,507       | December 31, 2002      | United States                  |
| Ineos Americas LLC | Owner   | CS-2000                     | 2,676,953       | January 21, 2003       | United States                  |
| Ineos Americas LLC | Owner   | SS                          | 2,682,756       | February 4, 2003       | United States                  |
| Ineos Americas LLC | Owner   | SS-3                        | 2,682,757       | February 4, 2003       | United States                  |
| Ineos Americas LLC | Owner   | TG-10                       | 2,676,954       | January 21, 2003       | United States                  |

### **II. Foreign Registered Trademarks**

| <b>Grantor</b>     | <b>Nature of Interest (e.g., owner, licensee)</b> | <b>Registered Trademark</b> | <b>Reg. No.</b> | <b>Date Registered</b> | <b>Country of Registration</b> |
|--------------------|---|-----------------------------|-----------------|------------------------|--------------------------------|
| Ineos Americas LLC | Owner   | GAS/SPEC                    | A398,303        | October 12, 1983       | Australia                      |
| Ineos Americas LLC | Owner   | GAS/SPEC                    | 397,412         | April 3, 1984          | Benelux                        |
| Ineos Americas LLC | Owner   | GAS/SPEC                    | 429,531         | May 13, 1987           | Benelux                        |
| Ineos Americas LLC | Owner   | GAS/SPEC                    | 811,782,417     | April 29, 1986         | Brazil                         |



| <b>Grantor</b>           | <b>Nature of Interest<br/>(e.g., owner, licensee)</b> | <b>Registered<br/>Trademark</b> | <b>Reg. No.</b> | <b>Date<br/>Registered</b> | <b>Country of<br/>Registration</b> |
|--------------------------|---|---------------------------------|-----------------|----------------------------|------------------------------------|
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 811,782,425     | September 6,<br>1988       | Brazil                             |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 329,770         | July 10,1987               | Canada                             |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 314,989         | June 6, 1986               | Canada                             |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 234,823         | October 15,<br>1985        | China                              |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 8,177           | December 21,<br>1990       | Denmark                            |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 1,266,861       | March 28,<br>1984          | France                             |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | B1,215,777      | March 29,<br>1984          | Great Britain                      |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | B1,277,041      | October 1,<br>1993         | Great Britain                      |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 506,164         | February 28,<br>1995       | India                              |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 692,778         | January 12,<br>1987        | Italy                              |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | B83/01,081      | November 15,<br>1990       | Malaysia                           |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 539,144         | December 18,<br>1996       | Mexico                             |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 539,742         | January 24,<br>1997        | Mexico                             |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | A149,323        | October 17,<br>1990        | New Zealand                        |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 138,013         | August 10,<br>1989         | Norway                             |

| <b>Grantor</b>           | <b>Nature of Interest<br/>(e.g., owner, licensee)</b> | <b>Registered<br/>Trademark</b> | <b>Reg. No.</b> | <b>Date<br/>Registered</b> | <b>Country of<br/>Registration</b> |
|--------------------------|---|---------------------------------|-----------------|----------------------------|------------------------------------|
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 10,230          | April 2, 2002              | Oman                               |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 193,466         | August 31,<br>2000         | Russia                             |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 138,013         | August 10,<br>1989         | Singapore                          |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 104,520         | September 4,<br>1984       | South Korea                        |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 1,066,221       | July 21, 1986              | Spain                              |
| Ineos<br>Americas<br>LLC | Owner   | GAS/SPEC                        | 1,066,222       | July 21, 1986              | Spain                              |
| Ineos<br>Americas<br>LLC | Owner   | CS-1                            | TMA<br>592,834  | October 22,<br>2003        | Canada                             |
| Ineos<br>Americas<br>LLC | Owner   | CS-PLUS                         | TMA<br>590,502  | September 23,<br>2003      | Canada                             |
| Ineos<br>Americas<br>LLC | Owner   | CS-2000                         | 590,503         | September 23,<br>2003      | Canada                             |
| Ineos<br>Americas<br>LLC | Owner   | SS                              | 590,886         | September 26,<br>2003      | Canada                             |
| Ineos<br>Americas<br>LLC | Owner   | SS-3                            | TMA<br>592,814  | October 22,<br>2003        | Canada                             |