

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

Release

CONVEYING PARTY DATA

Name	Execution Date
Barclays Bank PLC	10/01/2007

RECEIVING PARTY DATA

Name:	Ineos Group Limited
Street Address:	Hawkslease, Chapel Lane Lyndhurst
City:	Hampshire
State/Country:	UNITED KINGDOM
Postal Code:	SO43 7FG

Name:	Ineos Americas LLC
Street Address:	2305 Brazosport Blvd. B-1465 Building, Amines Road
City:	Freeport
State/Country:	TEXAS
Postal Code:	77541-3257

PROPERTY NUMBERS Total: 3

Property Type	Number
Patent Number:	5785863
Patent Number:	6027800
Application Number:	10257716

CORRESPONDENCE DATA

Fax Number: (866)826-5420

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 301-638-0511

Email: ipresearchplus@comcast.net

Correspondent Name: IP Research Plus, Inc.

Address Line 1: 21 Tadcaster Circle

Address Line 4: Waldorf, MARYLAND 20602

PATENT

500375805

REEL: 019955 FRAME: 0808

OP \$120.00 5785863

ATTORNEY DOCKET NUMBER:	32045
NAME OF SUBMITTER:	Penelope J.A. Agodoa
Total Attachments: 5 source=32045#page1.tif source=32045#page2.tif source=32045#page3.tif source=32045#page4.tif source=32045#page5.tif	

PARTIAL RELEASE AND TERMINATION OF
INTELLECTUAL PROPERTY SECURITY AGREEMENT

PARTIAL RELEASE AND TERMINATION dated October 1, 2007 (the "Partial Release and Termination") made by Barclays Bank PLC, as Security Agent (the "Security Agent") for the Secured Parties (as defined in the Security Agreement referred to below) (the "Secured Parties").

PRELIMINARY STATEMENTS

(1) Ineos Group Limited (the "Parent"), IHL (the "Principal Obligor"), certain subsidiaries of the Principal Obligor (including Ineos Americas LLC, a limited liability company organized under the laws of the State of Alabama ("Ineos Americas")), as borrowers and guarantors, and others have entered into a Senior Credit Facilities dated December 14, 2005 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Senior Credit Facilities") with Barclays Capital and Merrill Lynch International as joint mandated lead arrangers and joint bookrunners, the Lenders (as defined therein) and the Security Agent as facility agent and security agent.

(2) The Parent, the Principal Obligor, certain subsidiaries of the Principal Obligor (including Ineos Americas LLC) and others have entered into an Intercreditor Deed dated 16 December, 2005 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Intercreditor Deed") with Barclays Capital, Merrill Lynch International, Morgan Stanley Bank International Limited, the Senior Lenders and the High Yield Bridge Lenders (each as defined therein), the Security Agent and others.

(3) 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, certain subsidiaries of the Principal Obligor, including Ineos Americas, executed and delivered a certain Security Agreement dated December 16, 2005 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement").

(4) Under the terms of the Security Agreement, Ineos Americas granted to the Security Agent for the ratable benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of Ineos Americas pursuant to an Intellectual Property Security Agreement dated December 16, 2005 (the "IP Security Agreement").

(5) Pursuant to the Partial Release Agreement dated October 1, 2007 between the Security Agent, Ineos Americas and Ineos USA LLC, the Security Agent has agreed to release, for itself and for the Secured Parties, certain security interests under the Security Agreement and the IP Security Agreement.

NOW THEREFORE:

1. The Security Agent, for itself and for the Secured Parties, hereby (i) releases and terminates the assignments and security interests over the Collateral (as defined in the IP Security Agreement), solely to the extent of the intellectual property listed on Schedule A attached hereto granted by Ineos Americas under the IP Security Agreement to the Security Agent for the ratable benefit of the Secured Parties and (ii) reassigns, transfers and sets over

to Ineos Americas all right, title and interest in and to the Collateral (as defined in the IP Security Agreement), solely to the extent of the intellectual property listed on Schedule A attached hereto.

2. The Security Agent hereby agrees to duly execute, acknowledge, procure and deliver any further documents and to do such acts as may be reasonably necessary to effect the release of the security interest contemplated hereby.

3. This Partial Release and Termination shall be binding upon and inure to the benefit of the Security Agent, the Secured Parties and Ineos Americas and their respective successors and assigns.


4. This Partial Release and Termination 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.

5. This Partial Release and Termination shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature page follows.]

IN WITNESS WHEREOF, the Security Agent has caused this Partial Release and Termination to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

BARCLAYS BANK PLC,
as Security Agent

By: 

Name: ANTHONY GIRLING
Title: ASSOCIATE DIRECTOR

By: _____

Name:
Title:

Schedule A
to the Release and
Termination

PATENTS

Grantor	Nature of Interest (e.g., owner, licensee)	Registered Patent No.	Issue Date	Country of Issue
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
Ineos Americas LLC	Licensed from BASF	10/257716	April 28, 2000	United States
Ineos Americas LLC	Licensed from BASF	2250285	December 19, 1997	Canada