

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
Degussa Initiators, Inc.	07/09/2008

RECEIVING PARTY DATA

Name:	PNC Bank, National Association
Street Address:	500 First Avenue
City:	Pittsburgh
State/Country:	PENNSYLVANIA
Postal Code:	15219

PROPERTY NUMBERS Total: 3

Property Type	Number
Patent Number:	5276202
Patent Number:	5198506
Patent Number:	5210320

CORRESPONDENCE DATA

Fax Number: (416)865-7380

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

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ATTORNEY DOCKET NUMBER:

22764-2021

NAME OF SUBMITTER:

Jason Gilman

Total Attachments: 3

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PATENT

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PATENT SECURITY AGREEMENT

WHEREAS, Aztec Peroxides, Inc. is the registered owner of the Patents (as hereinafter defined) listed on Schedule 1 annexed hereto;

WHEREAS, Degussa Initiators, Inc., a Delaware corporation (herein referred to as "Grantor"), is successor-in-interest to Aztec Peroxides, Inc.;

WHEREAS, the Grantor, certain lenders and PNC Bank, National Association, as Agent (in such capacity, together with its successors in such capacity, the "Grantee") for such lenders (the "Lenders") are parties to a Revolving Credit, Term Loan and Security Agreement of even date herewith (as amended, extended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, pursuant to the terms of the Credit Agreement, Grantor has granted to Grantee for the ratable benefit of such Lenders a security interest in substantially all the assets of the Grantor including all right, title and interest of Grantor in, to and under all Grantor's Patents, together with any reissues, continuations, continuations-in-part or extensions thereof, whether presently existing or hereafter arising or acquired, and all products and proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement thereof for the full term of the Patents, to secure the payment of all amounts owing under the Credit Agreement and the other Obligations (as defined in the Credit Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant to Grantee a continuing security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Patent Collateral"), whether presently existing or hereafter arising or acquired:

- (i) each United States or foreign patent to which Grantor now or hereafter has title and any divisions or continuations thereof, as well as any application for a United States or foreign patent now or hereinafter made by Grantor, including, without limitation, each patent referred to in Schedule 1 annexed hereto (collectively, the "Patents"); and
- (ii) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future infringement of any Patent, including, without limitation, any Patent referred to in Schedule 1 annexed hereto.

This security interest is granted in conjunction with the security interests granted to the Grantee pursuant to the Credit Agreement. Grantor does hereby further acknowledge and affirm that the rights and remedies of Grantee with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

* * *

IN WITNESS WHEREOF, Grantor has caused this Patent Security Agreement to be duly executed by its officer thereunto duly authorized as of the 9th day of July 2008.

DEGUSSA INITIATORS, INC.

By: 

Name:

Title:

Kevin Daugherty
Vice President

Acknowledged:

PNC Bank, National Association

By: 

Name: Thomas J. LORENZ

Title: Senior Vice President

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PATENT
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SCHEDULE 1

UNITED STATES PATENTS

No.	App. No.	Patent. No.	Title	Current Owner
1.	08/023425	5,276,202	ORGANIC PEROXIDE COMPOSITIONS AND PROCESS THEREFOR	Aztec Peroxides, Inc.
2.	07/698509	5,198,506	HIGH ORGANIC PEROXIDE CONTENT POLYPROPYLENE	Aztec Peroxides, Inc.
3.	07/930588	5,210,320	PREPARATION OF 2,5- DIMETHYLHEXANE-2,5- DIHYDROPEROXIDE AND DERIVATIVES THEREOF	Aztec Peroxides, Inc.