

PATENT ASSIGNMENT

Electronic Version v1.1

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
Citibank, N.A., as Administrative Agent and Collateral Agent	03/03/2009
RECEIVING PARTY DATA	
Name:	Millennium Chemicals Inc.
Street Address:	1221 McKinney Street
Internal Address:	Suite 700
City:	Houston
State/Country:	TEXAS
Postal Code:	77010
PROPERTY NUMBERS Total: 3	
Property Type	Number
Patent Number:	5194417
Patent Number:	5336802
Patent Number:	6031129
CORRESPONDENCE DATA	
Fax Number:	(202)408-3141
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	202-408-3121 x2348
Email:	jpaterso@cscinfo.com
Correspondent Name:	Corporation Service Company
Address Line 1:	1090 Vermont Avenue NW, Suite 430
Address Line 2:	Attn: Jean Paterson
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20005
ATTORNEY DOCKET NUMBER:	948929-35
NAME OF SUBMITTER:	Jean Paterson

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Total Attachments: 6

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PATENT SECURITY AGREEMENT

(Patents, Patent
Applications and Patent Licenses)

March 3, 2009

WHEREAS, Millennium Chemicals Inc., a Delaware corporation (herein referred to as the “Grantor”) owns, or in the case of licenses is a party to, the Patent Collateral (as defined below);

WHEREAS, LYONDELL CHEMICAL COMPANY, a Delaware corporation, as a Borrower and as Borrowers’ Agent; EQUISTAR CHEMICALS, LP, a Delaware limited partnership, HOUSTON REFINING LP, a Delaware limited partnership, BASSELL USA INC., a Delaware corporation and MILLENNIUM CHEMICALS INC., a Delaware corporation, and MILLENNIUM PETROCHEMICALS INC., a Virginia corporation, each as a Borrower (collectively, the “Borrowers”), the other US Guarantors party thereto, Citibank, N.A. as Administrative Agent and Collateral Agent, Citibank, N.A. as Fronting Bank and the other agents and parties thereto have entered into that Debtor-In-Possession Credit Agreement dated as of March 3, 2009 (as amended from time to time, the “Credit Agreement”); and

WHEREAS, pursuant to (i) a Guarantee and Security Agreement dated as of March 3, 2009 (as amended and/or supplemented from time to time, the “Security Agreement”) among the Borrowers, the US Guarantors party thereto and Citibank, N.A. as Administrative Agent for the Secured Parties referred to therein (in such capacity, together with its successors in such capacity, the “Grantee”), and (ii) certain other Security Documents (including this Patent Security Agreement), the Grantor has secured certain of its obligations and guaranteed certain obligations of the other Borrowers and secured such guarantee (the “Secured Obligations”) by granting to the Grantee for the benefit of such Secured Parties a continuing security interest in personal property of the Grantor, including all right, title and interest of the Grantor in, to and under the Patent Collateral (as defined below);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby pledges and grants to the Grantee, to secure the Secured Obligations, a continuing security interest in all of the 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 now owned or hereafter acquired:

(xvi) each Patent owned by the Grantor, including, without limitation, each Patent or Patent application identified in Schedule I hereto;

(xvii) each Patent License to which the Grantor is a party; and

(xviii) all Grantor's claims for, and rights to sue for, past, present or future infringements of any Patent (including, without limitation, any Patent owned by the Grantor and identified in Schedule 1), and all income, royalties, damages and payments now or hereafter due or payable with respect to any such Patent, including damages and payments for past, present or future infringements thereof, and all rights and benefits of the Grantor under any Patent License (including, without limitation, any Patent License identified in Schedule 1).


The foregoing security interest is granted in conjunction with the security interests granted by the Grantor to the Grantee pursuant to the Security Agreement. The Grantor acknowledges and affirms that the rights and remedies of the Grantee with respect to the security interest in the Patent Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein in their entireties.

Unless otherwise defined herein or the context otherwise requires, terms used in this agreement have the meanings provided or provided by reference in the Credit Agreement and the Security Agreement.

In the event of any inconsistency between the terms or conditions of this Patent Security Agreement and the terms and conditions of the Security Agreement or Credit Agreement, the terms and conditions of the Security Agreement or Credit Agreement, as applicable, shall control.

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


MILLENNIUM CHEMICALS INC.

By: 
Name: Alan Bigman
Title: Authorized Person

[SIGNATURE PAGE TO PATENT SECURITY GRANT (ABL)]

PATENT
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Citibank, N.A., as Collateral Agent

By 
Name: 
Title: DAVID JAFFE
Director/Vice President

[SIGNATURE PAGE TO PATENT SECURITY GRANT (ABL)]

Schedule 1
to Patent
Security Agreement

MILLENNIUM CHEMICALS INC.

PATENTS AND PATENT APPLICATIONS

App. No./Patent No.	Title
5194417	PRETREATMENT OF PALLADIUM-GOLD CATALYSTS USEFUL IN VINYL ACETATE SYNTHESIS
5336802	PRETREATMENT OF PALLADIUM-GOLD CATALYSTS USEFUL IN VINYL ACETATE SYNTHESIS
6031129	USE OF PENTAVALENT GROUP VA OXIDES IN ACETIC ACID PROCESSING