

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
Lipo Chemicals, Inc.	07/13/2010
RECEIVING PARTY DATA	
Name:	Fifth Third Bank, as Administrative Agent
Street Address:	38 Fountain Square Plaza
City:	Cincinnati
State/Country:	OHIO
Postal Code:	45263
PROPERTY NUMBERS Total: 6	
Property Type	Number
Patent Number:	6586013
Patent Number:	6808722
Patent Number:	6946147
Patent Number:	7306809
Application Number:	12561465
Application Number:	11915002
CORRESPONDENCE DATA	
Fax Number:	(404)572-5128
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	404-572-3458
Email:	slake@kslaw.com
Correspondent Name:	Susan Lake, Paralegal
Address Line 1:	1180 Peachtree Street
Address Line 2:	King & Spalding
Address Line 4:	Atlanta, GEORGIA 30309
ATTORNEY DOCKET NUMBER:	02176-015089

CH \$240.00 6586013

501234262

PATENT
REEL: 024686 FRAME: 0742

NAME OF SUBMITTER:

Susan Lake

Total Attachments: 5

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PATENT SECURITY AGREEMENT

(PATENTS, PATENT APPLICATIONS AND PATENT LICENSES)

July 13, 2010

WHEREAS, Lipo Chemicals, Inc., a New Jersey corporation (herein called "Grantor") owns certain Patents (as defined below) and is a party to certain Patent Licenses (as defined below); and

WHEREAS, H.I.G. Chemicals Holdings Corp., a Delaware corporation ("Holdings"), certain of its subsidiaries, Fifth Third Bank, as administrative agent (in such capacity, the "Administrative Agent" or "Grantee"), and the lenders party thereto have entered into a Second Amended and Restated Credit Agreement, dated as of July 13, 2010 (as from time to time amended, supplemented, restated, increased, extended or otherwise modified, the "Credit Agreement"); and

WHEREAS, pursuant to the terms of the Second Amended and Restated Security Agreement dated as of July 13, 2010 made by Holdings, Grantor and certain affiliates of Grantor (as from time to time amended, supplemented, restated or otherwise modified, the "Security Agreement"), Grantor has granted to Grantee for the benefit of the Secured Parties (as defined in the Credit Agreement) a continuing security interest in various assets of Grantor, including all right, title and interest of Grantor in and to the Patent Collateral (as defined herein), whether now owned or existing or hereafter acquired or arising, to secure the Secured Obligations (as such term is defined in the Credit Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby pledges and assigns to Grantee and grants to Grantee a continuing security interest, for the benefit of the Secured Parties, in and to all of Grantor's right, title and interest in and to all of the following property (all of the following items or types of property being herein collectively referred to as the "Patent Collateral"), whether now owned or existing or hereafter acquired or arising, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations, whether now existing or hereafter incurred or arising:

(a) each Patent (including each design patent and patent application) in which Grantor has any interest;

(b) each Patent License; and

(c) all proceeds of and revenues from the foregoing, including without limitation all proceeds of and revenues from any claim by Grantor against third parties for past, present or future infringement of any Patent (including without limitation any design patent and any Patent issuing from any application referred to in Schedule 1 hereto) and all rights and benefits of Grantor under any Patent License.

As used herein:

"Patent License" means any license or other agreement, whether now or hereafter in existence, under which is granted or authorized any right with respect to any Patent or any invention now or hereafter in existence, whether patentable or not, whether a patent or application for patent is in existence on such invention or not, and whether a patent or application for patent on such invention may come into existence, including without limitation the agreements identified in Schedule 1 hereto.

"Patents" means all the following: (a) all letters patent and design letters patent of the United States or any other country and all applications for letters patent and design letters patent of the United States or any other country, including applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or other country, or any political subdivision thereof, including without limitation those described in Schedule 1 hereto, (b) all reissues, divisions, continuations, continuations-in-part, renewals and extensions thereof, (c) all claims for, and rights to sue for, past or future infringements of any of the foregoing and (d) all income, royalties, damages and payments now or hereafter due or payable with respect to any of the foregoing, including damages and payments for past or future infringements thereof.

Grantor hereby irrevocably constitutes and appoints Grantee and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the name of Grantor or in its name, from time to time, in Grantee's discretion, so long as any Event of Default (as such term is defined in the Credit Agreement) has occurred and is continuing, to take with respect to the Patent Collateral any and all appropriate action which Grantor might take with respect to the Patent Collateral and to execute any and all documents and instruments which may be necessary to carry out the terms of this Patent Security Agreement and to accomplish the purposes hereof.

This security interest is granted in conjunction with the security interests granted to Grantee pursuant to the Security 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 Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[Signature Pages Following]

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

LIPQ CHEMICALS, INC.

By: [Signature]

Name:

Keval Patel

Title:

Vice President

STATE OF Florida §

COUNTY OF Miami-Dade §

The foregoing instrument was acknowledged before me on this 13th day of July, 2010, by Keval Patel, the Vice President of Lipo Chemicals, Inc., a New Jersey corporation, on behalf of said Corporation.

[STAMP]

[Signature]
Notary Public, State of Florida

Sandra Villaman
(printed name)

My commission expires: May 24, 2014

[Seal]



SANDRA VILLAMAN
Notary Public, State of Florida
Commission #DD994822
My Commission Expires May 24, 2014

Signature Page to Patent Security Agreement

Acknowledged:

FIFTH THIRD BANK, as Administrative Agent

By: John H. Lockwood

Name: John H. Lockwood

Title: Vice President

Signature Page to Patent Security Agreement

PATENT
REEL: 024686 FRAME: 0747

Schedule 1

Patents

Lipo Chemicals, Inc. owns the following intellectual property rights:

PATENT	OWNER	PATENT NUMBER (Application Number)	ISSUE DATE (Filing Date)	COUNTRY
Method of using optically-activated particles in cosmetic preparations	Lipo Chemicals Inc.	6586013	07/01/2003	US
Method of using optically-activated	Lipo Chemicals Inc.	6808722	10/26/2004	US
Method of using optically-activated particles in cosmetic preparations	Lipo Chemicals Inc.	6946147	09/20/2005	US
Optically activated particles for use in cosmetic compositions	Lipo Chemicals Inc.	7306809	12/11/2007	US
Pigment dispersion composition comprising and ester blend and manufacture thereof	Lipo Chemicals Inc.	Publication No. 20090214456	Publication Date: 08/274/2009	US
Compositions having silicone properties	Lipo Chemicals Inc.	12/561465	09/17/2009	US

Patent Licenses

None.