

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY
CONVEYING PARTY DATA	
Name	Execution Date
PNC Bank, National Association	10/21/2003
RECEIVING PARTY DATA	
Name:	Phibro-Tech, Inc.
Street Address:	65 Challenger Road
City:	Ridgefield Park
State/Country:	NEW JERSEY
Postal Code:	07660
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	5431776
CORRESPONDENCE DATA	
Fax Number:	(212)754-0330
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(212) 907-7300
Email:	rsilverman@golenbock.com
Correspondent Name:	Robin E. Silverman
Address Line 1:	437 Madison Avenue
Address Line 2:	Golenbock Eiseman Assor Bell & Peskoe
Address Line 4:	New York, NEW YORK 10022
NAME OF SUBMITTER:	Robin E. Silverman
Total Attachments: 8 source=Phibro_PNC Security_Agmt_Termination#page1.tif source=Phibro_PNC Security_Agmt_Termination#page2.tif source=Phibro_PNC Security_Agmt_Termination#page3.tif source=Phibro_PNC Security_Agmt_Termination#page4.tif source=Phibro_PNC Security_Agmt_Termination#page5.tif source=Phibro_PNC Security_Agmt_Termination#page6.tif	

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SECURITY AGREEMENT TERMINATION AND RELEASE

This Security Agreement Termination and Release (this "Termination") is made as of this 21st day of October, 2003, by PNC BANK, NATIONAL ASSOCIATION, a national banking association ("Bank").

RECITALS

A. Pursuant to the terms of those certain Patents, Trademarks and Copyrights Security Agreement dated as of November 30, 2000 (the "Security Agreements"), between Bank and Phibro Animal Health Corporation (f/k/a Philipp Brothers Chemicals, Inc., a New York ("PAHC"), Phibro-Tech, Inc., a Delaware corporation ("PTI"), CP Chemicals, Inc., a New Jersey Corporation ("CP") and Prince Agriproducts, Inc. a Delaware corporation ("Prince" and collective with PAHC, PTI and CP the "Company"), Company granted to Bank a security interest in all Collateral, including Proprietary Rights, as defined in the Security Agreements, including without limitation the trademark and service mark registrations and the patent applications and patent registrations listed on Exhibit A attached hereto.

B. Bank desires to terminate the Security Agreements and release its security interest in the Collateral.

NOW, THEREFORE, in exchange for good and valuable consideration, the receipt of which is hereby acknowledged, Bank does hereby covenant and agree as follows:

1. The Security Agreements, and Bank's security interest in the Collateral (including without limitation the Proprietary Rights listed in Exhibit A), is hereby terminated and released.

2. Bank hereby waives and releases all of its right, title and interest now owned or hereinafter acquired that it may have whether by assignment or otherwise in and to any mortgage and continuing security interest and collateral assignment in the Intellectual Property, including the following:

(a) Patents.

(i) The entire right, title and interest in and to the patent applications and patents listed in Exhibit A hereto, including without limitation all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof (collectively called the "Patents");

(ii) To the extent permitted under any license or other agreement, all license agreements with any other person entered into in connection with any Patents or such other person's patents or patent registrations or applications, whether as a licensor or licensee under any such license agreement and all tangible property covered by any of the licenses (collectively, the "Patent Licenses"); and

(b) Trademarks. The entire right, title and interest in and to the trademark applications and trademarks listed in Exhibit A hereto, including without limitation all renewals thereof, all proceeds of infringement suits, the right to sue for past, present and future infringements and all rights corresponding thereto throughout the world (all of the foregoing are collectively called the "Trademarks"), and the good will of the business to which each of the Trademarks relates.

3. Bank represents and warrants that it has full power and authority to execute this Termination and to release its security interest in the Collateral.

4. Bank represents and warrants that it has not assigned or otherwise encumbered its security interest in the Collateral.

5. At Company's cost, Bank hereby agrees to execute, acknowledge and deliver all such further instruments and to take all such further actions as may be reasonably requested or are required in order to more fully and effectively carry out the purposes of this Termination.

IN WITNESS WHEREOF, Bank has duly executed this Termination as of the day and year first above written.

BANK

PNC BANK, NATIONAL ASSOCIATION

By: 

Name: _____

Title: J. C. Rose

EXHIBIT A

**PROPRIETARY RIGHTS INCLUDED AS COLLATERAL IN
LOAN AND SECURITY AGREEMENTS**

Phibro Animal Health Corporation (f/k/a Philipp Brothers Chemicals, Inc.)

**SCHEDULE A
(Copyrights)**

NONE

**SCHEDULE B
(Patents)**

NONE

**SCHEDULE C
(Trademarks)**

ACTIVE TRADEMARK REGISTRATIONS OWNED BY PHILIPP BROTHERS CHEMICALS, INC.			
MARKS	APPLICATION NUMBER & DATE	REGISTRATION NUMBER & DATE	STATUS
A-STAB	196,800 12/12/78	1,143,092 12/16/80	REGISTERED
PRINCE & Crown Design	74/516,225 04/25/94	1,902,265 07/04/95	REGISTERED
KASTAB	72,059 12/17/75	1,055,390 01/04/77	REGISTERED
PHIBRO & Design	76/066,169 06/08/00	Not Available	PENDING

SCHEDULE D

On April 18, 2000, Morse Enterprise Limited, Inc., through its outside counsel, sent a charge of infringement with regard to Agtrol International's use of the letters "DP" as part of its mark CHAMP DP for a pesticide. Agtrol International, through its outside counsel, responded by letters dated May 17, 2000 and May 23, 2000. Morse Enterprises Limited, Inc., through its outside counsel, reiterated its concerns in a May 31, 2000 letter. After telephone conferences between the outside counsel for the parties, on September 28, 2000, Agtrol International, through its outside counsel, indicated in writing that, without any admission of liability, it would change its CHAMP DP mark to the mark CHAMP DRY PRILL in the United States for its pesticide,

and would deplete all existing stock of packaging, printed materials, specimen labels and promotional materials using the mark CHAMP DP. Neither Agtrol International nor its outside counsel have heard anything further from either Morse Enterprises Limited, Inc. or its outside counsel.

Phibro-Tech, Inc.

**SCHEDULE A
(Copyrights)**

NONE

**SCHEDULE B
(Patents)**

ACTIVE PATENTS OWNED BY PHIBRO-TECH, INC.

TITLE	APPLICATION NUMBER & DATE	PATENT NUMBER & DATE	STATUS
AQ Alkaline ammoniacal cupric chloride etching bath-includes a stabilizer for the cuprous state, especially an iodide, thiocyanate or thiosulphate, as an etch rate accelerating additive	118,429 09/08/93	5,431,776 07/11/95	Issued

**SCHEDULE C
(Trademarks)**

NONE

SCHEDULE D

On April 18, 2000, Morse Enterprise Limited, Inc., through its outside counsel, sent a charge of infringement with regard to Agtrol International's use of the letters "DP" as part of its mark CHAMP DP for a pesticide. Agtrol International, through its outside counsel, responded by letters dated May 17, 2000 and May 23, 2000. Morse Enterprises Limited, Inc., through its outside counsel, reiterated its concerns in a May 31, 2000 letter. After telephone conferences between the outside counsel for the parties, on September 28, 2000, Agtrol International, through its outside counsel, indicated in writing that, without any admission of liability, it would change its CHAMP DP mark to the mark CHAMP DRY PRILL in the United States for its pesticide, and would deplete all existing stock of packaging, printed materials, specimen labels and promotional materials using the mark CHAMP DP. Neither Agtrol International nor its outside counsel have heard anything further from either Morse Enterprises Limited, Inc. or its outside counsel.

Prince Agriproducts, Inc.

**SCHEDULE A
(Copyrights)**

NONE

**SCHEDULE B
(Patents)**

NONE

**SCHEDULE C
(Trademarks)**

**ACTIVE TRADEMARK REGISTRATIONS OWNED BY
PRINCE AGRIPRODUCTS, INC.**

MARKS	APPLICATION NUMBER & DATE	REGISTRATION NUMBER & DATE	STATUS
NUTRACHROM	75/938,933 03/08/00		PENDING
N-CAP	74/572,271 09/12/94	1,938,237 11/28/95	REGISTERED
LITTER ACE	75/372,583 10/14/97	2,254,395 06/15/99	REGISTERED
ADVANCING ANIMAL NUTRITION	75/349,035 08/29/97	2,183,160 08/18/98	REGISTERED

SCHEDULE D

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CP Chemicals, Inc.

**SCHEDULE A
(Copyrights)**

NONE

**SCHEDULE B
(Patents)**

ACTIVE PATENTS OWNED BY C.P. CHEMICALS, INC.			
SHORT TITLE	APPLICATION NUMBER & DATE	PATENT NUMBER & DATE	STATUS
Electrolytical metal recovery from low concentration solutions using a cell contg. conventional cathodes and a cathode in the form of a metal powder filter bed	711,644 02/19/85	4,597,842 07/01/86	Issued

**SCHEDULE C
(Trademarks)**

NONE

SCHEDULE D

On April 18, 2000, Morse Enterprise Limited, Inc., through its outside counsel, sent a charge of infringement with regard to Agtrol International's use of the letters "DP" as part of its mark CHAMP DP for a pesticide. Agtrol International, through its outside counsel, responded by letters dated May 17, 2000 and May 23, 2000. Morse Enterprises Limited, Inc., through its outside counsel, reiterated its concerns in a May 31, 2000 letter. After telephone conferences between the outside counsel for the parties, on September 28, 2000, Agtrol International, through its outside counsel, indicated in writing that, without any admission of liability, it would change its CHAMP DP mark to the mark CHAMP DRY PRILL in the United States for its pesticide, and would deplete all existing stock of packaging, printed materials, specimen labels and promotional materials using the mark CHAMP DP. Neither Agtrol International nor its outside counsel have heard anything further from either Morse Enterprises Limited, Inc. or its outside counsel.

ACKNOWLEDGMENT

STATE OF NEW JERSEY

COUNTY OF MIDDLESEX

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ss.

ESPERANZA K. MANUEL
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 6/5/2007

On NOVEMBER 21, 2003, before me, _____,
Date Name and Title of Officer (e.g. "Jane Doe, Notary Public")

Personally appeared MICHELLE STANLEY-NURSE,
Name of Signer(s)

☒ personally known to me – OR – ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.


Signature of Notary Public

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY(IES) CLAIMED BY SIGNER(S)

DESCRIPTION OF ATTACHED DOCUMENT

- ☐ Individual
☐ Corporate Officer

Title(s)

Title or Type of Document

- ☐ Partner(s) ☐ Limited
☐ General

- ☐ Attorney-In-Fact
☐ Trustee(s)
☐ Guardian/Conservator
☐ Other: _____

Number of Pages

Date of Document

Signer is Representing:
Name of Person(s) or Entity(ies)

Signer(s) Other Than Named Above