

**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
Henry Company LLC, a California Limited Liability Company	12/22/2010

**RECEIVING PARTY DATA**

Name:	Guggenheim Corporate Funding, LLC, as Agent
Street Address:	135 East 57th St.
Internal Address:	Attn: Kaitlin Trinh
City:	New York
State/Country:	NEW YORK
Postal Code:	10022

**PROPERTY NUMBERS Total: 26**

Property Type	Number
Patent Number:	5713996
PCT Number:	US9800682
Application Number:	60683215
Application Number:	60684315
Patent Number:	7842731
Application Number:	60002986
Patent Number:	5695553
Application Number:	10116841
Application Number:	61112468
Application Number:	12614984
PCT Number:	US0885057
PCT Number:	US0963723
Application Number:	61122175
Application Number:	12634387

**OP \$1040.00 5713996**

PCT Number:	US0967295
Application Number:	61147296
Application Number:	61179048
Application Number:	12692249
PCT Number:	US1021789
Application Number:	61238246
Application Number:	12844865
PCT Number:	US1043642
Application Number:	61305402
Application Number:	61324739
Application Number:	60628628
Application Number:	11281655

**CORRESPONDENCE DATA**

Fax Number: (800)516-6304  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 614-280-3566  
Email: james.murray@wolterskluwer.com  
Correspondent Name: James Murray  
Address Line 1: 4400 Easton Commons Way, Suite 125  
Address Line 2: CT Lien Solutions  
Address Line 4: Columbus, OHIO 43219

NAME OF SUBMITTER:	Sakina Karkat
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**Total Attachments: 10**  
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**EXECUTION VERSION**

THIS SECOND LIEN PATENT SECURITY AGREEMENT, dated as of December 22, 2010, is made by Henry Company LLC, a California limited liability company with principal offices at 909 N. Sepulveda Blvd., Suite 650 El Segundo, CA 90245 (the "Grantor"), in favor of Guggenheim Corporate Funding, LLC ("Guggenheim"), as administrative agent (in such capacity, together with its successors and permitted assigns, the "Agent") for the Lenders (as defined in the Second Lien Credit Agreement referred to below) and the other Secured Parties.

**WITNESSETH:**

WHEREAS, pursuant to the Second Lien Credit Agreement, dated as of December 22, 2010 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Second Lien Credit Agreement"), among Grantor, as "Borrower", Holdings, the other Credit Parties, the Lenders from time to time party thereto and Guggenheim, as Agent for the Lenders, the Lenders have severally agreed to make extensions of credit to Grantor upon the terms and subject to the conditions set forth therein;

WHEREAS, Grantor is party to a Second Lien Guaranty and Security Agreement of even date herewith in favor of the Agent (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Second Lien Guaranty and Security Agreement") pursuant to which Grantor is required to execute and deliver this Second Lien Patent Security Agreement; and

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the Agent to enter into the Second Lien Credit Agreement and to induce the Lenders to make their respective extensions of credit to Grantor thereunder, Grantor hereby agrees with the Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Second Lien Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Second Lien Patent Collateral. Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of Grantor, hereby mortgages, pledges and hypothecates to the Agent for the benefit of the Secured Parties, and grants to the Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of Grantor (the "Patent Collateral"):

(a) all of its Patents, including, without limitation, those referred to on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

(c) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

**Section 3. Second Lien Guaranty and Security Agreement.** The security interest granted pursuant to this Second Lien Patent Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Second Lien Guaranty and Security Agreement and Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Second Lien Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

**Section 4. Grantor Remains Liable.** Grantor hereby agrees that, anything herein to the contrary notwithstanding, Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any actions that Grantor, in its reasonable business judgment, determines to be necessary in connection with its Patents that are subject to a security interest hereunder.

**Section 5. Counterparts.** This Second Lien Patent Security Agreement may be executed in any number of counterparts and by different parties in separate 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. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

**Section 6. Governing Law.** This Second Lien Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.


**Section 7. Intercreditor Agreement.** Notwithstanding anything herein to the contrary, the Lien and security interest granted to the Agent pursuant to this Second Lien Patent Security Agreement and the exercise of any right or remedy by the Agent thereunder are subject to the provisions of the Intercreditor Agreement, dated as of December 22, 2010 (as amended, restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), among General Electric Capital Corporation as First Lien Collateral Agent, Guggenheim Corporate Funding, LLC as Second Lien Collateral Agent and certain other persons party or that may become party thereto from time to time. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of the Second Lien Patent Security Agreement, the terms of the Intercreditor Agreement shall govern and control.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Grantor has caused this Second Lien Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

HENRY COMPANY LLC, a California limited liability company, as Grantor

By:   
Name: Verano Thullany  
Title: Treasurer

[Second Lien Patent Security Agreement]

**PATENT**  
**REEL: 025573 FRAME: 0737**

ACCEPTED AND AGREED  
as of the date first above written:

GUGGENHEIM CORPORATE FUNDING, LLC,  
as Agent

By: WR Hagner  
Name:  
Title: **William Hagner**  
**Senior Managing Director**

[Second Lien Patent Security Agreement]

**PATENT**  
**REEL: 025573 FRAME: 0738**

SCHEDULE 1  
TO  
SECOND LIEN PATENT SECURITY AGREEMENT

PATENT REGISTRATION AND APPLICATIONS

COUNTRY	OWNER	APPL. NO./FILING DATE	PATENT NO./ISSUE DATE	PUBL. NO./PUBL. DATE	TITLE	STATUS
<b>Family – 115 Asphalt Coating Composition and Method for Coating a Surface Using the Same (asphalt pipe coating); Inventors: Paul Morris; Ronald H. Vega; Wesley A. Schmidt</b>						
US Non-Provisional - Priority Filing	Henry Company	08/787,180 01/20/97	5,713,996 02/03/1998	--	ASPHALT COATING COMPOSITION AND METHOD FOR COATING A SURFACE USING THE SAME	ISSUED
WO PCT International Filing	Henry Company	PCT/US98/00682 01/15/98	--	WO9831757A1 07/23/98	ASPHALT COATING COMPOSITION AND METHOD FOR COATING A SURFACE USING THE SAME	ABANDONED – no national phase filed
<b>Family – 334 Wax Emulsion for Manufacture of Composite Boards (emulsion in OSB); Inventors: James Eckert; John Burns</b>						
US Provisional	Henry Company	60/683,215 05/20/05	--	--	WAX EMULSION FOR MANUFACTURE OF COMPOSITE BOARDS	EXPIRED (filed as updated version with data in 60/684,315)
US Provisional –Priority	Henry Company	60/684,315 05/24/05	--	--	WAX EMULSION FOR MANUFACTURE OF COMPOSITE BOARDS	EXPIRED
US Non-Provisional	Henry Company	11/436,415 05/18/06	7,842,731 B2 11/30/2010	2006-0264519-A1 11/23/06	WAX EMULSION FOR MANUFACTURE OF COMPOSITE BOARDS	ISSUED

COUNTRY	OWNER	APPL. NO./FILING DATE	PATENT NO./ISSUE DATE	PUBL. NO./PUBL. DATE	TITLE	STATUS
Canada	Henry Company	2,547,751 05/19/2006	--	2,547,751AA 11/20/06	WAX EMULSION FOR MANUFACTURE OF COMPOSITE BOARDS	PENDING
<b>Family - 001 WAX-BASED EMULSIONS AND THEIR USE IN GYPSUM PRODUCTS - Acquired from KC Asphalt (originally owned by Conoco); Inventors: Thomas C. Claret; Wesley E. Church; Roy S. Hodgson</b>						
US Provisional Priority Filing	Henry Company	60/002,986 08/30/95	--	--	WAX-BASED EMULSIONS AND THEIR USE IN GYPSUM PRODUCTS	EXPIRED - filed as non-provisional
US Non-Provisional	Henry Company	08/694,570 08/09/96	5,695,553 12/01/1997	--	WAX-BASED EMULSIONS AND THEIR USE IN GYPSUM PRODUCTS	ISSUED
US Non-Provisional Based on Prior US	Henry Company	10/116,841 04/05/02	--	--	WAX-BASED EMULSIONS AND THEIR USE IN GYPSUM PRODUCTS	ABANDONED
<b>Family - 362 WAX EMULSION FOR USE IN BUILDING PRODUCTS (ConocoPhillips additive - Synthetic Montan); Inventors: Dennis Michael Mahoney; John Hartley Burns</b>						
US Provisional Priority Filing	Henry Company	61/112,468 11/07/08	--	--	WAX EMULSION FOR USE IN BUILDING PRODUCTS	EXPIRED - Filed as Non-Provisional
US NonProvisional Filing	Henry Company	12/614,984 11/09/2009	--	US-2010-0116406-A1 05/13/10	WAX EMULSION FOR USE IN BUILDING PRODUCTS	PENDING
PCT International - Based on US Priority Filing (Filed for Later National Filing in Canada)	Henry Company	PCT/US08/85057 11/28/08	--	WO 2010/053494 05/14/10	WAX EMULSION FOR USE IN BUILDING PRODUCTS	PENDING



COUNTRY	OWNER	APPL. NO./FILING DATE	PATENT NO./ISSUE DATE	PUBL. NO./PUBL. DATE	TITLE	STATUS
PCT International - Based on US Non-Provisional for other Countries (Filed for National Phase Outside Canada)	Henry Company	PCT/US2009/63723 11/09/2009	--	WO 2010/054309 05/15/10	WAX EMULSION FOR USE IN BUILDING PRODUCTS	PENDING
<b>Family - 374 TITANIUM AND ZIRCONIUM MIXTURES/EMULSIONS FOR GYPSUM WALLBOARD (Titanium/Zirconium Coupling Agents to Reduce Need for Water and Improve Viscosity); Inventors: Dennis Michael Mahoney, John Hartley Burns and Jonathan T. Stuart</b>						
US Provisional Priority Filing	Henry Company	61/122,175 12/12/08	--	--	TITANIUM AND ZIRCONIUM MIXTURES AND EMULSIONS FOR USE IN PREPARING GYPSUM WALLBOARD	EXPIRED - Filed as Non-Provisional
US Non-Provisional based on Provisional	Henry Company	12/634,387 12/09/09	--	US-2010-0152347-A1 06/17/10	TITANIUM AND ZIRCONIUM MIXTURES AND EMULSIONS FOR USE IN PREPARING GYPSUM WALLBOARD	PENDING
PCT International based on Provisional	Henry Company	PCT/US2009/067295 12/09/09	--	WO 2010/068656 06/17/10	TITANIUM AND ZIRCONIUM MIXTURES AND EMULSIONS FOR USE IN PREPARING GYPSUM WALLBOARD	PENDING
Taiwan National Filing based on Provisional	Henry Company	98140985 12/01/09	--	--	TITANIUM AND ZIRCONIUM MIXTURES AND EMULSIONS FOR USE IN PREPARING GYPSUM WALLBOARD	PENDING
Thailand National Filing based on Provisional	Henry Company	0901005510 12/08/09	--	--	TITANIUM AND ZIRCONIUM MIXTURES AND EMULSIONS FOR USE IN PREPARING GYPSUM WALLBOARD	PENDING

COUNTRY	OWNER	APPL. NO./FILING DATE	PATENT NO./ISSUE DATE	PUBL. NO./PUBL. DATE	TITLE	STATUS
<b>Family - 402 MIXTURES AND EMULSIONS TO REDUCE ENERGY IN GYPSUM WALLBOARD MANUFACTURE (Wetting Agents and/or Surfactants for Improved Rheology and Lower Energy Use and pyrrolidone); Inventors: Jonathan T. Stuart, Ariel Lender, Norman Davies, Dennis Michael Mahoney (added at non-provisional stage based on dual priority claim)</b>						
US	Henry Company	61/147,296 01/26/09	-	--	SILICONE POLYETHER ADDITIVES, MIXTURES AND EMULSIONS FOR USE IN PREPARING GYPSUM WALLBOARD	EXPIRED - Filed as Non-provisional
US	Henry Company	61/179,048 05/18/09	-	--	PYRROLIDONE-BASED ADDITIVES, MIXTURES AND EMULSIONS FOR USE IN PREPARING GYPSUM WALLBOARDS	EXPIRED - Filed as Non-Provisional
US	Henry Company	12/692,249 01/22/10	-	US-2010-0186870 A1 07/29/10	MIXTURES AND EMULSIONS TO REDUCE ENERGY IN GYPSUM WALLBOARD MANUFACTURE	PENDING
PCT International	Henry Company	PCT/US2010/021789 01/22/10	-	WO 2010/085634 A1 07/29/10	MIXTURES AND EMULSIONS TO REDUCE ENERGY IN GYPSUM WALLBOARD MANUFACTURE	PENDING
Taiwan	Henry Company	99101216 01/18/10	-	--	MIXTURES AND EMULSIONS TO REDUCE ENERGY IN GYPSUM WALLBOARD MANUFACTURE	PENDING
<b>Family - 380 COATING COMPOSITION EXHIBITING REDUCED BLOCK, RAPID DRY RATE AND RELATED METHODS (Ductile Pipe); Inventors: Jonathan T. Stuart</b>						

COUNTRY	OWNER	APPL. NO./FILING DATE	PATENT NO./ISSUE DATE	PUBL. NO./PUBL. DATE	TITLE	STATUS
US Provisional Priority Filing	Henry Company	61/238,246 08/31/09	--	--	COATING COMPOSITION EXHIBITING REDUCED BLOCK, RAPID DRY RATE AND RELATED METHODS	PENDING
Canada National Filing Based on US Provisional Priority	Henry Company	2,710,383 07/20/10	--	--	COATING COMPOSITION EXHIBITING REDUCED BLOCK, RAPID DRY RATE AND RELATED METHOD	PENDING
US NonProvisional Filing - claims priority to provisional	Henry Company	12/844,865 07/28/10	--	--	COATING COMPOSITION EXHIBITING REDUCED BLOCK, RAPID DRY RATE AND RELATED METHODS	PENDING
PCT International Filing - claims priority to provisional	Henry Company	PCT/US2010/ 043642 07/29/10	--	--	COATING COMPOSITION EXHIBITING REDUCED BLOCK, RAPID DRY RATE AND RELATED METHODS	PENDING
<b>Family - 369 Microbe Mitigating Architectural Barriers, Compositions for Forming Such Barriers and Related Methods (Microbe); Inventors: John Dracopoulos; Lionel Borenstein; Shawn Melancon)</b>						
US Provisional Priority Filing	Henry Company	61/305,402 02/17/10	--	--	MICROBE MITIGATING ARCHITECTURAL BARRIERS, COMPOSITIONS FOR FORMING SUCH BARRIERS AND RELATED METHODS	PENDING

COUNTRY	OWNER	APPL. NO./FILING DATE	PATENT NO./ISSUE DATE	PUBL. NO./PUBL. DATE	TITLE	STATUS
<b>Family – 390 Mixtures and Emulsions for Use in Providing Strength to Gypsum Compositions (Gypsum Strength Additives) Inventors: Jonathan T. Stuart; William J. Werts</b>						
US Provisional Priority Filing	Henry Company	61/324,739 04/15/10	--	--	MIXTURES AND EMULSIONS FOR USE IN PROVIDING STRENGTH TO GYPSUM COMPOSITIONS	PENDING
<b>Family – 324 Process for the Manufacture of Engineered Wood Composites (droplet process); Inventors: Douglas Jerome Gardner; Xuelian Zhang; Lech Muszynski; Christopher Watt</b>						
US Provisional - Priority Filing	University of Maine	60/628,628 11/17/04	--	--	PROCESS FOR THE MANUFACTURE OF ENGINEERED WOOD COMPOSITES	EXPIRED - Filed as Non-Provisional
US Non-Provisional	University of Maine	11/281,655 11/17/2005	--	2006-0125152-A1 06/15/06	PROCESS FOR THE MANUFACTURE OF ENGINEERED WOOD COMPOSITES	PENDING