

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT2793477

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY AGREEMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	SIOVATION, LLC (F/K/A TAYLOR INDUSTRIAL CHEMICAL, LLC)	03/31/2014
RECEIVING PARTY DATA		
Name:	MADISON CAPITAL FUNDING LLC, AS AGENT	
Street Address:	30 S. WACKER DR., STE 3700	
City:	CHICAGO	
State/Country:	ILLINOIS	
Postal Code:	60606	
PROPERTY NUMBERS Total: 1		
Property Type	Number	
Patent Number:	7923507	
CORRESPONDENCE DATA		
Fax Number:	(312)863-7867	
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	3128637267	
Email:	jaclyn.digrande@goldbergkohn.com	
Correspondent Name:	JACLYN DI GRANDE - PARALEGAL	
Address Line 1:	GOLDBERG KOHN LTD.	
Address Line 2:	55 E MONROE ST., STE 3300	
Address Line 4:	CHICAGO, ILLINOIS 60603	
ATTORNEY DOCKET NUMBER:	4975.232	
NAME OF SUBMITTER:	JACLYN DI GRANDE	
SIGNATURE:	/jaclyn di grande/	
DATE SIGNED:	03/31/2014	
Total Attachments: 5		
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PATENT SECURITY AGREEMENT

PATENT SECURITY AGREEMENT, dated as of March 31, 2014 by SIOVATION, LLC, a Delaware limited liability company ("Grantor"), in favor of MADISON CAPITAL FUNDING LLC, in its capacity as agent ("Agent") for the Lenders (as hereinafter defined).

WITNESSETH:

WHEREAS, pursuant to that certain Amended and Restated Credit Agreement dated as of even date herewith by and among ICM Products, Inc., as borrower ("Borrower"), Agent and the financial institutions ("Lenders") from time to time party thereto (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Agent and Lenders have agreed to make Loans and to issue Letters of Credit for the benefit of Borrower;

WHEREAS, Agent and Lenders are willing to make the Loans and to issue Letters of Credit as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor and certain affiliates of Grantor shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Joinder to and Reaffirmation of Guarantee and Collateral Agreement dated as of even date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Joinder Agreement"), which such Joinder Agreement supplements the Guarantee and Collateral Agreement, dated as of February 1, 2012 (the "Collateral Agreement"), by and among the Grantors party thereto and Agent; and

WHEREAS, pursuant to the Joinder Agreement and the Collateral Agreement, Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Collateral Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Grantor hereby grants to Agent, on behalf of itself and Lenders, a continuing first priority security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Patent Collateral"):

- (a) all of its registered Patents and Patent Licenses set forth on Schedule I hereto;
- (b) all reissues, continuations or extensions of the foregoing; and
- (c) subject to the Collateral Agreement, all proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future infringement or dilution of any Patent or any Patent licensed under any Patent License.

3. COLLATERAL AGREEMENT. The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with the security interests granted to Agent, for its benefit and for the ratable benefit of the and Lenders, pursuant to the Collateral Agreement. Grantor

hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[signature page follows]

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

SIOVATION, LLC

By: 

Name: Thomas J. Gawlik

Title: Chief Financial Officer and Secretary

ACCEPTED AND ACKNOWLEDGED BY:

MADISON CAPITAL FUNDING LLC,
as Agent

By: Jennifer Cotton
Name: Jennifer Cotton
Title: Senior Vice President

SCHEDULE I
to
PATENT SECURITY AGREEMENT

PATENT REGISTRATIONS

PATENT	Application Number	Patent Number	Issue Date	OWNER INFORMATION
Polyorganosiloxane-containing compositions	11/897443	7923507	4/12/2011	Taylor Industrial Chemical, LLC (n/k/a Siovation, LLC)

PATENT APPLICATIONS

None.

PATENT LICENSES

None.