

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3157214

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	PATENT SECURITY AGREEMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	POLYMER ADDITIVES, INC.	12/19/2014
RECEIVING PARTY DATA		
Name:	WILMINGTON TRUST, NATIONAL ASSOCIATION	
Street Address:	50 SOUTH SIXTH STREET, SUITE 1290	
City:	MINNEAPOLIS	
State/Country:	MINNESOTA	
Postal Code:	55402	
PROPERTY NUMBERS Total: 9		
Property Type	Number	
Patent Number:	6652774	
Patent Number:	6942829	
Patent Number:	7498372	
Patent Number:	6740254	
Patent Number:	6811722	
Application Number:	61841483	
Application Number:	13974508	
Application Number:	14332510	
Application Number:	62084600	
CORRESPONDENCE DATA		
Fax Number:	(212)728-8111	
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	212 728 8000	
Email:	ipdept@willkie.com	
Correspondent Name:	A. AWAI C/O WILLKIE FARR & GALLAGHER LLP	
Address Line 1:	787 SEVENTH AVENUE	
Address Line 4:	NEW YORK, NEW YORK 10019	
ATTORNEY DOCKET NUMBER:	122951.00001 AA	
NAME OF SUBMITTER:	ALEXANDRA AWAI	
SIGNATURE:	/alexandraawai/	

PATENT

DATE SIGNED:	12/19/2014
Total Attachments: 7 source=HIG_ Patent Security Agreement (Executed)#page1.tif source=HIG_ Patent Security Agreement (Executed)#page2.tif source=HIG_ Patent Security Agreement (Executed)#page3.tif source=HIG_ Patent Security Agreement (Executed)#page4.tif source=HIG_ Patent Security Agreement (Executed)#page5.tif source=HIG_ Patent Security Agreement (Executed)#page6.tif source=HIG_ Patent Security Agreement (Executed)#page7.tif	

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Patent Security Agreement") is made this 19th day of December, 2014, by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and **WILMINGTON TRUST, NATIONAL ASSOCIATION** ("Wilmington"), in its capacity as administrative agent and collateral agent for each Lender (in such capacities, together with its successors and assigns in such capacity, "Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of December 19, 2014 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement") by and among **POLYMER ADDITIVES HOLDINGS, INC.**, a Delaware corporation, as a guarantor ("Holdings"), and **POLYMER ADDITIVES, INC.**, a Delaware corporation, as Borrower ("Borrower"), the lenders party thereto as "Lenders" (each of such Lenders, together with its successors and assigns, is referred to hereinafter as a "Lender") and Agent, the Lenders have agreed to make certain financial accommodations available to Borrower from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the Lenders are willing to make the financial accommodations to Borrower as provided for in the Credit Agreement and the other Loan Documents, but only upon the condition, among others, that the Grantors shall have executed and delivered to Agent, for the benefit of the Lenders, that certain Security Agreement, dated as of December 19, 2014 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the 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 initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Credit Agreement, and this Patent Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Each Grantor hereby unconditionally grants, collaterally assigns, and pledges to Agent, for the benefit of the Lenders, to secure the Secured Obligations, a continuing security interest (referred to in this Patent Security Agreement as the "Security Interest") in all of such Grantor's right, title and interest in and to the following (except to the extent any of the following constitutes Excluded Collateral), whether now owned or hereafter acquired or arising (collectively, the "Patent Collateral"):

(a) all of its Patents and Patent Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

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

(c) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement of any Patent or any Patent exclusively licensed under any Intellectual Property License, including the right to receive damages, or right to receive license fees, royalties, and other compensation under any Patent Intellectual Property License.

3. SECURITY FOR SECURED OBLIGATIONS. This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Agent, the Lenders, or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lenders, pursuant to the Security Agreement. Each 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 Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Patent Security Agreement and the Security Agreement, the Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new patent application or issued patent or become entitled to the benefit of any patent application or patent for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing patent or patent application, the provisions of this Patent Security Agreement shall automatically apply thereto. Grantors shall give Agent notice in writing of any additional patent rights granted after the date hereof pursuant to Section 7(g)(v) of the Security Agreement. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Patent Security Agreement is a Loan Document. This Patent Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Patent Security Agreement. Delivery of an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery

of an original executed counterpart of this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Patent Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.

7. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 25 OF THE SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[signature page follows]

POLYMER ADDITIVES, INC.

By: 

Name: Matthew Gullen

Title: Vice President

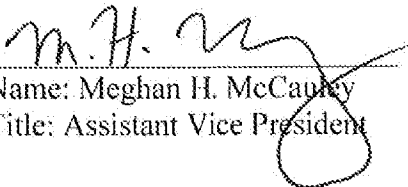
[Signature Page to Patent Security Agreement]

PATENT
REEL: 034678 FRAME: 0843

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

WILMINGTON TRUST, NATIONAL ASSOCIATION,
as Agent

By: 
Name: Meghan H. McCauley
Title: Assistant Vice President

SCHEDULE I
to
PATENT SECURITY AGREEMENT

Patents

<u>PATENTS – Polymer Additives</u>						
<u>Docket No.</u>	<u>Descriptive Title</u>	<u>Country</u>	<u>Patent No. or App No.</u>	<u>Filing Date</u>	<u>Issue Date</u>	<u>Estimated Expiration Date</u>
0287	Glycerin Triester Plasticizer	US	6,652,774	12/20/2001	11/25/2003	12/28/2021
14754	Polymer-Wood Composites and Additive Systems Therefor	US	6,942,829	4/30/2003	9/13/2005	8/24/2023
15518	Ether-Ester Plasticizers	US	7,498,372	11/29/2005	3/3/2009	9/1/2027
0287cip	Glycerin Triester Plasticizer	US	6,740,254	12/9/2002	5/25/2004	2/3/2022
0287DIV	Glycerin Triester Plasticizer	US	6,811,722	10/10/2003	11/2/2004	12/20/2021
36529	Biobased Epoxidized Fatty Acid Ester Plasticizers	US	(61/841,483)	7/1/2013		
36840	Plasticizer Mixture Of Epoxidized Fatty Acid Glycerin Carbonate Ester and Epoxidized Fatty Acid Esters	US	(13/974,508)	8/23/2013		
37023	Phenol-Free Overbased Alkaline Earth Metal Carboxylate	US	(14/332,510)	7/16/2014		

38164	Triesters derived from Alpha- and Beta-Hydroxyesters	US	(in process)		
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Patent Licenses

None.