

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3994530

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
VANTAGE SPECIALTIES, INC.	08/05/2016
VANTAGE OLEOCHEMICALS, INC.	08/05/2016
VANTAGE SPECIALTY CHEMICALS, INC.	08/05/2016
M.E.C. NEXT GENERATION, LLC	08/05/2016
ESTHER HOLDING CORPORATION	08/05/2016
MANYA MANAGEMENT, LLC	08/05/2016
MANYA HOLDINGS, LP	08/05/2016
VANTAGE SPECIALTY INGREDIENTS, INC.	08/05/2016
DESERT WHALE JOJOBA COMPANY, INC.	08/05/2016
MALLET AND COMPANY, INC.	08/05/2016
RECEIVING PARTY DATA	
Name:	ROYAL BANK OF CANADA
Street Address:	20 KING STREET WEST
Internal Address:	4TH FLOOR
City:	TORONTO
State/Country:	CANADA
Postal Code:	M5H 1C4
PROPERTY NUMBERS Total: 15	
Property Type	Number
PCT Number:	US2015038020
PCT Number:	US2015050050
Application Number:	08447922
Patent Number:	6949271
PCT Number:	US2009034999
PCT Number:	US2010049664
PCT Number:	US2015045082
Patent Number:	6586013
Patent Number:	6808722
Patent Number:	7306809

Property Type	Number
Application Number:	14329063
Application Number:	14454886
Patent Number:	6187729
Application Number:	61411259
Application Number:	12561465

CORRESPONDENCE DATA

Fax Number: (212)303-7064

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.

Phone: 212.318.6824

Email: christinedionne@paulhastings.com

Correspondent Name: CHRISTINE DIONNE C/O PAUL HASTINGS LLP

Address Line 1: 200 PARK AVENUE

Address Line 2: 28TH FLOOR

Address Line 4: NEW YORK, NEW YORK 10166

ATTORNEY DOCKET NUMBER: 78436.00025 (SECOND LIEN)

NAME OF SUBMITTER: CHRISTINE DIONNE

SIGNATURE: /CHRISTINE DIONNE/

DATE SIGNED: 08/05/2016

Total Attachments: 8

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SECOND LIEN PATENT SECURITY AGREEMENT

This **SECOND LIEN PATENT SECURITY AGREEMENT** (this "Second Lien Patent Security Agreement") is made as of August 5, 2016, among the Grantors listed on the signature pages hereof (collectively, jointly and severally, the "Grantors" and each individually a "Grantor") and ROYAL BANK OF CANADA ("Royal Bank").

WITNESSETH:

WHEREAS, pursuant to that certain Second Lien Credit Agreement dated as of the date hereof (as may be amended, restated, supplemented, or otherwise modified from time to time, including all schedules thereto, the "Credit Agreement") among Vantage Specialties, Inc., a Delaware corporation, Vantage Oleochemicals, Inc., a Delaware corporation (together with Vantage Specialties, Inc., the "Borrowers"), Vantage Specialty Chemicals, Inc., a Delaware corporation, the lenders from time to time party thereto (the "Lenders") and Royal Bank as administrative agent and collateral agent for the Lenders (in such capacities, the "Agent"), the Lenders have agreed to make certain financial accommodations available to the Borrowers from time to time pursuant to the terms and conditions thereof and the other Loan Documents;

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

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Grantors are required to execute and deliver to Agent this Second Lien 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, the Grantors hereby agree as follows:

1. **DEFINED TERMS.** All capitalized terms used but not otherwise defined herein have the meanings given to them in the Guarantee and Collateral Agreement or the Credit Agreement, as the case may be.

2. **GRANT OF SECURITY INTEREST IN PATENT COLLATERAL.** As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor hereby assigns and pledges to the Agent, its successors and assigns, for the ratable benefit of the Secured Parties, and hereby grants to the Agent, its successors and assigns, for the ratable benefit of the Secured Parties, a security interest, in all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Patent Collateral");

(a) all letters patent of the United States or the equivalent thereof in any other country, all registrations and recordings thereof, and all applications for letters patent of the United States or the equivalent thereof in any other country, including registrations, recordings and pending applications in the United States Patent and Trademark Office (or any successor or any similar offices in any other country), including those referred to on Schedule I hereto; and

(b) all reissues, continuations, divisions, continuations-in-part, renewals or extensions of the foregoing, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein.

3. SECURITY FOR OBLIGATIONS. This Second Lien Patent Security Agreement and the Security Interest created hereby secures the payment and performance of all the Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Second Lien Patent Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by the Borrowers, the Grantors or (in each case) any of them, to the Agent whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving any Grantor.

4. GUARANTEE AND COLLATERAL AGREEMENT. The security interests granted pursuant to this Second Lien Patent Security Agreement are granted in conjunction with the security interests granted to the Agent pursuant to the Guarantee and Collateral Agreement. Each Grantor hereby acknowledges and affirms 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 Guarantee and Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new patentable inventions or become entitled to the benefit of any patent application or patent for any reissue, division, or continuation, of any patent, the provisions of this Second Lien Patent Security Agreement shall automatically apply thereto. The Grantors shall comply with their respective obligations under the Guarantee and Collateral Agreement with respect to any such new patent rights. Without limiting the Grantors' obligations under this Section 5, the Grantors hereby authorize the Agent unilaterally to modify this Second Lien Patent Security Agreement by amending Schedule I to include any such new patent rights of any Grantor. Notwithstanding the foregoing, no failure to so modify this Second Lien Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from the Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Second Lien Patent Security Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Second Lien Patent Security Agreement or any other Loan Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by fax transmission or by e-mail transmission shall be deemed an original signature hereto.

7. CONSTRUCTION. Unless the context of this Second Lien Patent Security Agreement or any other Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Second Lien Patent Security Agreement or any other Loan Document refer to this Second Lien Patent Security Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Second Lien Patent Security Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Second Lien Patent Security Agreement unless otherwise specified. Any reference in this Second Lien Patent Security Agreement or in any other Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any other Loan Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full in cash (or cash collateralization in accordance with the terms of the Credit Agreement and the Guarantee and Collateral Agreement) of all Obligations other than unasserted contingent indemnification Obligations. Any reference herein to any Person shall be construed to include such Person's successors and assigns. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission

of a written record and any record so transmitted shall constitute a representation and warranty as to the accuracy and completeness of the information contained therein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each 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.

GRANTORS:

VANTAGE SPECIALTIES, INC.,

By: 
Name: Craig Yuen
Title: Chief Financial Officer

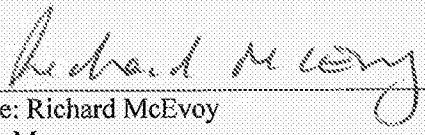
VANTAGE OLEOCHEMICALS, INC.,

By: 
Name: Craig Yuen
Title: Chief Financial Officer


VANTAGE SPECIALTY CHEMICALS, INC.,

By: 
Name: Craig Yuen
Title: Chief Financial Officer

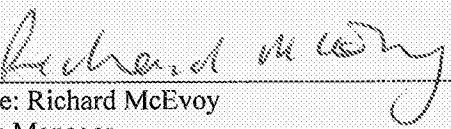
M.E.C. NEXT GENERATION, LLC,

By: 
Name: Richard McEvoy
Title: Manager

ESTHER HOLDING CORPORATION,

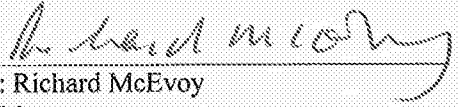
By: 
Name: Craig Yuen
Title: Treasurer & Secretary

MANYA MANAGEMENT, LLC,

By: 
Name: Richard McEvoy
Title: Manager

MANYA HOLDINGS, LP,

By: Manya Management, LLC, its General Partner

By: 
Name: Richard McEvoy
Title: Manager

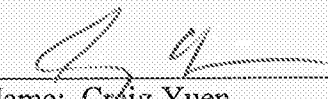
VANTAGE SPECIALTY INGREDIENTS, INC.,

By: 
Name: Craig Yuen
Title: Chief Financial Officer

DESERT WHALE JOJOBA COMPANY, INC.,

By: 
Name: Craig Yuen
Title: Chief Financial Officer

MALLET AND COMPANY INC.,

By: 
Name: Craig Yuen
Title: Chief Financial Officer

AGENT:

ROYAL BANK OF CANADA,
as Agent

By: 

Name:

Rodica Dutka

Title:

Manager, Agency

[Signature Page to Second Lien Patent Security Agreement]

PATENT
REEL: 039352 FRAME: 0681

SCHEDULE I
TO
SECOND LIEN PATENT SECURITY AGREEMENT

United States Patent Registrations and Patent Applications

1. Vantage Specialty Chemicals, Inc.

Title	Country	Status	Owner
	Patent No. [Publication No.]		
Derivatives of Esters	PCT/US2015/038020	Pending	Vantage Specialty Chemicals, Inc.
Derivatives of 1,3-propanediol	PCT/US2015/050050	Pending	Vantage Specialty Chemicals, Inc.

2. Vantage Specialties, Inc.

Title	Country	Status	Owner
	Patent No. [Publication No.]		
Pre-atomized fuels and process for producing same	U.S. RE 36,983	Issued	Petroferm, Inc.
Dust repellant compositions	U.S. 6,949,271	Issued	Petroferm, Inc.
Polyoxyalkylene siloxane copolymers with antistatic properties and their application to fiberglass insulation and other substrates	PCT/US2009/034999	Filed	Vantage Specialties, Inc.
Cleaning composition comprising solvating agent and rinsing agent	U.S. 6,187,729	Issued	Vantage Specialties, Inc.
Maldor Control	PCT Application No. PCT/US2010/49664	Pending	Vantage Specialties, Inc.
Chocolate compositions with controlled viscosity	PCT/US2015/045082	Pending	Vantage Specialties, Inc.

3. Vantage Specialty Ingredients, Inc.

Title	Country Patent No. [Publication No.]	Status	Owner
Method of using optically-activated particles in cosmetic preparations	U.S. 6,586,013	Issued	Lipo Chemicals, Inc.
Method of using optically-activated	U.S. 6,808,722	Issued	Lipo Chemicals, Inc.
Optically-activated particles in cosmetic preparations	U.S. 7,306,809	Issued	Lipo Chemicals, Inc.
Compositions having silicone properties	U.S. [20100068162] 1215461465	Published, Pending	Lipo Chemicals, Inc.
Deodorizing Composition	U.S. 61/411259 PCT/US 2011/58892	Pending	Lipo Chemicals, Inc.
Salicylic acid gel / thickener	U.S. 14/329063 [2014323445]	Pending	Vantage Specialty Ingredients, Inc. (from Essential Ingredients, Inc.)
Salicylic Acid gell (solvent and product claims)	U.S. 14/454886 [20140349978]	Pending	Vantage Specialty Ingredients, Inc. (from Essential Ingredients, Inc.)