

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT5767977

| | |
|---|---|
| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | RELEASE OF SECURITY INTEREST |
| CONVEYING PARTY DATA | |
| Name | Execution Date |
| BANK OF MONTREAL | 06/24/2011 |
| RECEIVING PARTY DATA | |
| Name: | MARSULEX ENVIRONMENTAL TECHNOLOGIES CORPORATION |
| Street Address: | 200 N. SEVENTH STREET |
| City: | LEBANON |
| State/Country: | PENNSYLVANIA |
| Postal Code: | 17046 |
| PROPERTY NUMBERS Total: 10 | |
| Property Type | Number |
| Patent Number: | 6759022 |
| Patent Number: | 6638342 |
| Patent Number: | 6550751 |
| Patent Number: | 6277343 |
| Patent Number: | 6254843 |
| Patent Number: | 6221325 |
| Patent Number: | 6214097 |
| Patent Number: | 6187278 |
| Patent Number: | 6090357 |
| Patent Number: | 6958133 |
| CORRESPONDENCE DATA | |
| Fax Number: | (219)464-1166 |
| <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: | 219-462-4999 |
| Email: | dhartman@hartmanglobal-ip.com |
| Correspondent Name: | DOMENCA N.S. HARTMAN |
| Address Line 1: | 2621 CHICAGO STREET |
| Address Line 2: | SUITE A |
| Address Line 4: | VALAPARAISO, INDIANA 46383 |
| NAME OF SUBMITTER: | DOMENICA N.S. HARTMAN |

PATENT

| | |
|--|-------------------------|
| SIGNATURE: | /Domenica N.S. Hartman/ |
| DATE SIGNED: | 10/14/2019 |
| Total Attachments: 25 source=Release#page1.tif source=Release#page2.tif source=Release#page3.tif source=Release#page4.tif source=Release#page5.tif source=Release#page6.tif source=Release#page7.tif source=Release#page8.tif source=Release#page9.tif source=Release#page10.tif source=Release#page11.tif source=Release#page12.tif source=Release#page13.tif source=Release#page14.tif source=Release#page15.tif source=Release#page16.tif source=Release#page17.tif source=Release#page18.tif source=Release#page19.tif source=Release#page20.tif source=Release#page21.tif source=Release#page22.tif source=Release#page23.tif source=Release#page24.tif source=Schedule E Release#page1.tif | |

PAYOUT STATEMENT AND RELEASE

TO: Marsulex Inc. (the "**Borrower**")

AND TO: Gowling Lafleur Henderson LLP

AND TO: Stikeman Elliott LLP ("**Stikemans**")

AND TO: Fasken Martineau DuMoulin LLP ("**Faskens**")

AND TO: Osler Hoskin & Harcourt LLP ("**Osler**")

AND TO: Pepper Hamilton LLP ("**Pepper**")

RE: Payout of indebtedness owing under the Amended and Restated Credit Agreement dated as of February 28, 2007, among Marsulex Inc. (the "**Borrower**"), as borrower, Marsulex Environmental Technologies Corporation, Sulex, Inc., Marsulex Refinery Environmental Services Inc., Investis U.S., Inc., IT Holding, LLC, Marsulex U.S. Partnership, Marsulex Nova Scotia ULC, Marsulex U.S. Holdings, L.L.C., Marsulex Refinery Services, LLC, Marsulex Refinery Services Wilmington Inc., 7814127 Canada Inc. and Marsulex US Refinery Holdings, Inc., as guarantors, the financial institutions that are listed on the signature pages thereto (the "**Lenders**"), as lenders, Bank of Montreal, as Administrative Agent and BMO Capital Markets, as Lead Arranger as amended by way of consent and amendment agreement dated as of November 15, 2007, a consent and second amendment agreement dated as of December 21, 2007, a consent dated as of November 14, 2008, a consent and third amendment agreement dated as of November 4, 2009, a consent dated as of October 12, 2010, a consent dated as of April 1st, 2011 and as supplemented by a supplement from Marsol GP, a supplement from 7814127 Canada Inc. and Marsulex US Refinery Holdings, Inc. and a supplement from Chemtrade Montreal GP Inc., Chemtrade Montreal Limited Partnership, by its general partner Chemtrade Montreal GP Inc., Chemtrade West GP Inc., Chemtrade West Limited Partnership, by its general partner Chemtrade West GP Inc., Chemtrade Refinery Solutions GP ULC and Chemtrade Refinery Solutions Limited Partnership, by its general partner Chemtrade Refinery Solutions GP ULC (as the same may be further amended, supplemented, revised, replaced or restated from time to time, the "**Credit Agreement**")

DATE: June 24, 2011

CONTEXT:

- A. Capitalized terms used herein and not otherwise defined herein have the meanings ascribed to them in the Credit Agreement.

- B. The Borrower has repaid, *inter alia*, all indebtedness, liabilities and obligations owing by it to the Administrative Agent and the Lender Parties (collectively, the "Creditors") in connection with the Credit Agreement.
- C. The letters of credit issued and outstanding on behalf of the Borrower under the Credit Agreement are described on Schedule "A" (the "L/Cs").
- D. The Borrower intends to cancel the Commitment (as defined in the Credit Agreement) as at June 24, 2011 (the "Cancellation Date").
- E. Bank of Montreal has agreed to continue as issuer of the L/Cs following termination of the Credit Agreement.

THEREFORE for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto:

- 1. The Administrative Agent, on behalf of itself and the other Creditors, agrees that upon receipt by Merie-Anne Beavis at Gowlings of confirmation from Stikemans that the Borrower has cancelled the Commitment (the "Confirmation of Cancellation"):
 - (a) all Credit Documents will be cancelled and terminated with no further drawdown or other credit accommodation permitted thereunder;
 - (b) all indebtedness, liabilities and obligations of the Borrower and the Guarantors (collectively, the "Obligors") to the Administrative Agent and the other Creditors arising from or relating to the Credit Documents will have been repaid in full and all obligations of the Obligors to the Administrative Agent and the other Creditors will have been fully satisfied and performed except for those obligations which expressly survive termination;
 - (c) it absolutely and unconditionally releases and forever discharges any and all security interests, hypothecs, liens, encumbrances, charges and mortgages granted in favour of the Administrative Agent, on behalf of itself and the other Creditors, by the Obligors, as security for, or in support of, the Obligors' obligations under the Credit Documents (collectively the "Charges") including, without limitation, (i) the security interests and liens evidenced by the registrations listed in the attached Schedule "B" (collectively, the "Registrations"), and (ii) the charges and liens as evidenced by the registrations under the real property regimes of each respective jurisdiction as listed in the attached Schedule "C" (together with the Charges and Registrations, collectively, the "Security");
 - (d) the provisions of all agreements, documents or other instruments relating to, evidencing or comprising the Security or any other security, mortgages, charges, liens, hypothecs, encumbrances and other security interests granted in favour of the Administrative Agent, on behalf of itself and the other Creditors, are cancelled and terminated and are of no further force or effect;

- (e) it will return any collateral in respect of which the Security was perfected by possession, including but not limited to the original share and unit certificates listed in Schedule "D";
- (f) it authorizes Faskens, Osler or Pepper and any of their respective agents, employees or representatives, to:
 - (i) discharge or cause to be discharged all Security; and
 - (ii) execute and deliver all such agreements, instruments and documents as may be necessary or desirable to evidence, discharge and/or record the release of the Security or otherwise give full effect to the intention of this Payout Statement and Release;

and this Payout Statement and Release will be good and sufficient authority for Faskens, Osler or Pepper or any such agent, employee or representative, to do so; and

- (g) it specifically releases any interest it may have under any insurance policy assigned to it in connection with the Credit Documents or otherwise relating to the Obligors.
2. The Administrative Agent confirms that the Administrative Agent and the other Creditors have not sold, transferred, assigned or encumbered or agreed to sell, transfer, assign or encumber any of the Security or any of its or their interest in the collateral described in the Security or any of the indebtedness owing by the Borrower to the Administrative Agent and the other Creditors.
 3. Each of the parties, each acting reasonably, undertakes and agrees to do all such other acts and things, and execute and deliver all such agreements, instruments and documents as may be necessary or desirable to give full effect to the intention of this Payout Statement and Release, provided that the reasonable costs and fees of the Administrative Agent and the Creditors and their legal counsel are paid in connection with it.
 4. The parties agree that, in the event that the Confirmation of Cancellation is not received by the Cancellation Date, the per diem amounts on Schedule "A" shall be payable for each day that the Confirmation of Cancellation is not provided.
 5. Each of the Obligors, for and on behalf of itself and its subsidiaries, hereby releases the Administrative Agent and the other Creditors from any and all actions, causes of action, suits, debts, duties, accounts, bonds, covenants, contracts, claims and demands whatsoever, which it now or has or may hereafter have against the Administrative Agent and/or the other Creditors and which arise from or are related in any manner to the Credit Documents or any documents related thereto, and the acts and omissions of the Administrative Agent or the other Creditors or any of their officers, directors, employees or agents (collectively, the "Releasees") in connection therewith except those claims or actions which a court of competent jurisdiction determines are to have resulted from any Releasee's gross negligence or wilful misconduct.

6. The parties agree that this Payout Statement and Release will be for the benefit of the Obligors and their successors and assigns and the Administrative Agent and the other Creditors and will be binding upon the parties and their successors and assigns.
7. Each of Bank of Montreal, in its capacity as issuer of the L/Cs and the Obligors, hereby agree, acknowledge and confirm that effective upon the Confirmation of Cancellation, the Creditors shall be released from any and all obligations with respect to the L/Cs under the terms of the Credit Agreement and the Creditors shall have no obligation whatsoever to make Advances or otherwise indemnify Bank of Montreal, whether as Documentary Credit Lender or otherwise, with respect to Bank of Montreal's obligations as issuer of the L/Cs.
8. The parties agree that this Payout Statement and Release is governed by, and is to be construed and interpreted in accordance with, the laws of the Province of Ontario and the laws of Canada applicable therein. The parties irrevocably and unconditionally submit and attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario to determine all issues, whether at law or in equity, arising from this Payout Statement and Release.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

DATED the _____ day of June, 2011

**BANK OF MONTREAL, as Administrative Agent
on behalf of the Creditors**

Per: *R. Wright*
Name: ROBERT WRIGHT
Title: DIRECTOR

Name:
Title:

I/We have authority to bind the Administrative Agent.

**BANK OF MONTREAL, in its capacity as issuer of
the L/Cs**

Per: *R. Wright*
Name: ROBERT WRIGHT
Title: DIRECTOR

Name:
Title:

I/We have authority to bind the Bank.

MARSULEX INC., as Borrower

Per: WML
Name: William Martindale
Title:

**MARSULEX ENVIRONMENTAL
TECHNOLOGIES CORPORATION,
as Guarantor**

Per: Thomas J. Stearns
Name: Thomas Stearns
Title:

**SULEX, INC.,
as Guarantor**

Per: WML
Name: William Martindale
Title:

**MARSULEX REFINERY
ENVIRONMENTAL SERVICES INC.,
as Guarantor**

Per: WML
Name: William Martindale
Title:

**INVESTIS U.S., INC
as Guarantor**

Per: WML
Name: William Martindale
Title:

**IT HOLDING, LLC,
as Guarantor**

Per: WML
Name: William Martindale
Title:

**MARSULEX U.S. PARTNERSHIP
as Guarantor**

Per: WML
Name: William Martindale
Title:

**MARSULEX NOVA SCOTIA ULC,
as Guarantor**

Per: WML
Name: William Martindale
Title:

**MARSULEX U.S. HOLDINGS, L.L.C.,
as Guarantor**

Per: Thomas J. Stearns
Name: Thomas Stearns
Title:

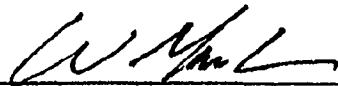
**MARSULEX REFINERY SERVICES,
LLC,
as Guarantor**

Per: WML
Name: William Martindale
Title:


**MARSULEX REFINERY SERVICES
WILMINGTON INC.,
as Guarantor**

Per: WML
Name: William Martindale
Title:


MARSOL CANADA GP LTD.,
as Guarantor

Per: 
Name: William Martindale
Title:

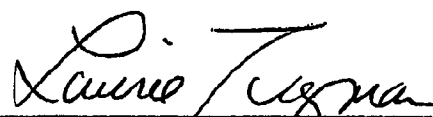
7814127 CANADA INC.,
as Guarantor

Per: 
Name: William Martindale
Title:

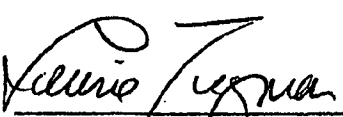
MARSULEX US REFINERY
HOLDINGS, INC.
as Guarantor

Per: 
Name: William Martindale
Title:

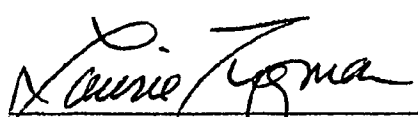
CHEMTRADE MONTREAL GP INC.
as Guarantor

Per: 
Name: Laurie Tugman
Title:

CHEMTRADE MONTREAL LIMITED
PARTNERSHIP, by its general partner
CHEMTRADE MONTREAL GP INC.
as Guarantor

Per: 
Name: Laurie Tugman
Title:

CHEMTRADE WEST GP INC.
as Guarantor

Per: 
Name: Laurie Tugman
Title:

**CHEMTRADE WEST LIMITED
PARTNERSHIP, by its general partner
CHEMTRADE WEST GP INC.
as Guarantor**

Per: *Laurie Tugna*
Name: *Laurie Tugna*
Title:

**CHEMTRADE REFINERY SOLUTIONS
GP ULC
as Guarantor**

Per: *Laurie Tugna*
Name: *Laurie Tugna*
Title:

**CHEMTRADE REFINERY SOLUTIONS
LIMITED PARTNERSHIP, by its general
partner CHEMTRADE REFINERY
SOLUTIONS GP ULC
as Guarantor**

Per: *Laurie Tugna*
Name: *Laurie Tugna*
Title:

SCHEDULE "A"
PAYOUT AMOUNT/LETTERS OF CREDIT/WIRE INSTRUCTIONS

- | | | |
|----|----------------------------------|--------------------|
| 1. | Commitment Fees: | CAD\$0 |
| | Per Diem: | CAD\$377.71 |
| 2. | Revolver Commitment Fees: | CAD\$0 |
| | Per Diem: | CAD\$136.99 |

LETTERS OF CREDIT:

| NUMBER | AMOUNT | APPLICANT | BENEFICIARY |
|----------------|-------------------|------------------|----------------------------------|
| BMTO 3200 370S | CAD\$1,130,625.00 | Marsulex Inc. | First Treasury Financial Inc. |
| BMTO 3263 550S | CAD\$1,098,821.00 | Marsulex Inc. | First Treasury Financial Inc. |

WIRE INSTRUCTIONS

Bank of Montreal, Toronto
SWIFT: BOFMCAM2
TRANSIT: #00022
ACCOUNT NO.: 1447813

Internal Reference: Internal Suspense Loan Agency Account
Reference: Marsulex

**SCHEDULE "B"
REGISTRATIONS**

BANK ACT REGISTRATIONS

| | NAME | ADDRESS | DATE | REGISTRATION NO. | BANK |
|----|---------------|--|-----------------|------------------|--------------------------------------|
| 1. | Marsulex Inc. | 111 Gordon Baker Road, Suite 300, North York, Ontario, M2H 3R1 | August 11, 2005 | 01182308 | Bank of Montreal |
| 2. | Marsulex Inc. | 111 Gordon Baker Road, Suite 300, North York, Ontario, M2H 3R1 | August 11, 2005 | 01182304 | National Bank of Canada |
| 3. | Marsulex Inc. | 111 Gordon Baker Road, Suite 300, North York, Ontario, M2H 3R1 | August 11, 2005 | 01182305 | JP Morgan Chase Bank |
| 4. | Marsulex Inc. | 111 Gordon Baker Road, Suite 300, North York, Ontario, M2H 3R1 | August 11, 2005 | 01182306 | Bank of America National Association |
| 5. | Marsulex Inc. | 111 Gordon Baker Road, Suite 300, North York, Ontario, M2H 3R1 | August 11, 2005 | 01182307 | Canadian Imperial Bank of Commerce |

PPSA REGISTRATIONS

ONTARIO

| | DEBTOR | SECURED PARTY | FILE NO./ REGISTRATION NO./ REGISTRATION PERIOD | COLLATERAL CLASSIFICATION/ DESCRIPTION | FINANCING CHANGE STATEMENTS |
|----|------------------------|---|---|---|--|
| 1. | Marsulex Inc. | Bank of Montreal, as Administrative Agent | 617798898/ 20050810 1139 1590 2362/ 10 years | Inventory, Equipment, Accounts, Other, Motor Vehicle | |
| 2. | Marsulex Inc. | Bank of Montreal, as Administrative Agent | 640890522/ 20071122 1502 1862 9261/ 10 years | Accounts, Other | |
| 3. | Marsulex Montreal Inc. | Bank of Montreal, as Administrative Agent | 617798925/ 20050810 1145 1590 2363/ 10 years | Inventory, Equipment, Accounts, Other, Motor Vehicle | 20050812 1032 1590 2490 Amended to correct the name of the debtor on page 1, line 6 of Registration Number 20050810 1145 1590 2363, |

| DEBTOR | SECURED PARTY | FILE NO./ REGISTRATION NO./ REGISTRATION PERIOD | COLLATERAL CLASSIFICATION/ DESCRIPTION | FINANCING CHANGE STATEMENTS |
|--|---|--|---|--|
| | | | | File Number 617798925 |
| 4. Marsulex Environmental Technologies Corporation | Bank of Montreal, as Administrative Agent | 617799267/ 20050810 1201 1590 2371/ 10 years | Inventory, Equipment, Accounts, Other, Motor Vehicle | |
| 5. Sulex, Inc. | Bank of Montreal, as Administrative Agent | 617799321/ 20050810 1205 1590 2373/ 10 years | Inventory, Equipment, Accounts, Other, Motor Vehicle | |
| 6. Marsulex Refinery Environmental Services Inc. | Bank of Montreal, as Administrative Agent | 617799366/ 20050810 1207 1590 2374/ 10 years | Inventory, Equipment, Accounts, Other, Motor Vehicle | |
| 7. Soucar Enterprises LLC | Bank of Montreal, as Administrative Agent | 617798961/ 20050810 1148 1590 2365/ 10 years | Inventory, Equipment, Accounts, Other, Motor Vehicle | |
| 8. Investis U.S., Inc. | Bank of Montreal, as Administrative Agent | 617799186/ 20050810 1158 1590 2370/ 10 years | Inventory, Equipment, Accounts, Other, Motor Vehicle | |
| 9. IT Holding, Inc. | Bank of Montreal, as Administrative Agent | 617798943/ 20050810 1146 1590 2364/ 10 years | Inventory, Equipment, Accounts, Other, Motor Vehicle | |
| 10. Marsulex Environmental Technologies, LLC | Bank of Montreal, as Administrative Agent | 617799312/ 20050810 1203 1590 2372/ 10 years | Inventory, Equipment, Accounts, Other, Motor Vehicle | |
| 11. Marsulex U.S. Partnership | Bank of Montreal, as Administrative Agent | 617799078/ 20050810 1154 1590 2368/ 10 years | Inventory, Equipment, Accounts, Other, Motor Vehicle | 20050810 1338 1590 2382 - Amended to add an additional debtor to Registration Number 20050810 1154 1590 2368, File Number 617799078 20060605 1458 1590 7453 - Amended to change debtor name |
| 12. Marsulex Nova Scotia ULC | Bank of Montreal, as Administrative Agent | 617799033/ 20050810 1152 1590 2367/ 10 years | Inventory, Equipment, Accounts, Other, Motor Vehicle | |
| 13. Marsulex U.S. Holdings, L.L.C. | Bank of Montreal, as Administrative Agent | 617799114/ 20050810 1156 1590 2369/ | Inventory, Equipment, Accounts, Other, | |

| DEBTOR | SECURED PARTY | FILE NO./ REGISTRATION NO./ REGISTRATION PERIOD | COLLATERAL CLASSIFICATION/ DESCRIPTION | FINANCING CHANGE STATEMENTS |
|--|---|--|---|--|
| | | 10 years | Motor Vehicle | |
| 14. 4086554 Canada Inc. | Bank of Montreal, as Administrative Agent | 617799006/ 20050810 1151 1590 2366/ 10 years | Inventory, Equipment, Accounts, Other, Motor Vehicle | 20060601 1359 1590 7323 - Amended to change debtor name to Marsulex Holdings Inc. |
| 15. 7814127 Canada Inc. | Bank of Montreal, as Administrative Agent | 668727828/ 20110401100518625994 5 years | Inventory, Equipment, Accounts, Other, Motor Vehicle | |
| 16. Marsol Canada GP Limited | Bank of Montreal, as Administrative Agent | 640890513/ 20071122 1502 1862 9260/ 10 years | Accounts, Other | |
| 17. Chemtrade Montreal GP Inc. | Bank of Montreal, as Administrative Agent | 670767993/ 20110617 1242 1862 1890/ 1 year | Inventory, Equipment, Accounts, Other, Motor Vehicle | |
| 18. Chemtrade Montreal Limited Partnership | Bank of Montreal, as Administrative Agent | 670768002/ 20110617 1242 1862 1891/ 1 year | Inventory, Equipment, Accounts, Other, Motor Vehicle | |
| 19. Chemtrade West GP Inc. | Bank of Montreal, as Administrative Agent | 670767984/ 20110617 1241 1862 1889/ 1 year | Inventory, Equipment, Accounts, Other, Motor Vehicle | |
| 20. Chemtrade West Limited Partnership | Bank of Montreal, as Administrative Agent | 670768011/ 20110617 1242 1862 1892/ 1 year | Inventory, Equipment, Accounts, Other, Motor Vehicle | |

ALBERTA

| DEBTOR | SECURED PARTY | REGISTRATION NO./ REGISTRATION DATE/ REGISTRATION PERIOD | COLLATERAL CLASSIFICATION/ DESCRIPTION | FINANCING CHANGE STATEMENTS |
|--|---|--|---|-----------------------------|
| 1. Marsulex Inc. | Bank of Montreal, as Administrative Agent | 05080929770/ August 9, 2005/ 10 years | <u>General Collateral</u> All present and after-acquired personal property of the debtor. | |
| 2. Marsulex Inc. | Bank of Montreal, as Administrative Agent | 05080929440/ Infinity | | |
| 3. Marsulex Inc. | Bank of Montreal, as Administrative Agent | 07112734053/ November 27, 2007/ 10 years | <u>General Collateral</u> All present and after-acquired investment property, accounts, intangibles, instruments and money of the debtor including without limitation the debtor's interest in Marsol Canada GP Limited and Marsol Canada L.P. Proceeds: Goods, chattel paper, investment property, documents of title, instruments, money and intangibles. | |
| 4. Chemtrade Refinery Solutions GP ULC | Bank of Montreal, as Administrative Agent | 11061713141/ June 17, 2011/ 1 year | <u>General Collateral:</u> All present and after acquired property of the debtor | |

BRITISH COLUMBIA

| DEBTOR | SECURED PARTY | BASE REGISTRATION No./ REGISTRATION DATE/ REGISTRATION PERIOD | COLLATERAL CLASSIFICATION/ DESCRIPTION | FINANCING CHANGE STATEMENTS |
|------------------|---|---|--|-----------------------------|
| 1. Marsulex Inc. | Bank of Montreal, as Administrative Agent | 510202C/ August 9, 2005/ 10 years | <u>General Collateral</u> All of the debtor's present and after-acquired personal property. The complete address of the secured party is: 100 King Street West, 1 First Canadian Place, 4 th Floor, Toronto, Ontario M5X 1H3 | |

SASKATCHEWAN

| DEBTOR | SECURED PARTY | REGISTRATION No./ REGISTRATION DATE/ REGISTRATION PERIOD | COLLATERAL CLASSIFICATION/ DESCRIPTION | FINANCING CHANGE STATEMENTS |
|------------------|---|--|---|-----------------------------|
| 1. Marsulex Inc. | Bank of Montreal, as Administrative Agent | 122398137/ August 8, 2005/ 10 years | <u>General Collateral</u> All of the debtor's present and after acquired personal property | |

QUEBEC

| DEBTOR | SECURED PARTY | REGISTRATION NO./ REGISTRATION PERIOD | COLLATERAL CLASSIFICATION/ DESCRIPTION | NOTES |
|------------------------------|------------------|--|--|-------|
| 1. Marsulex Montreal Inc. | Bank of Montreal | 05-0473411-0002 Date Registered: 2005-08-17 Date registration ceases to be effective: 2015-08-17 | | |
| 2. Marsulex Montreal Inc. | Bank of Montreal | 07-0098396-0003 Date Registered: 2007-02-26 Date registration ceases to be effective: 2017-02-26 | | |

NOVA SCOTIA

| DEBTOR | SECURED PARTY | FILE NO./ REGISTRATION NO./ REGISTRATION PERIOD | COLLATERAL CLASSIFICATION/DESCRIPTION | FINANCING CHANGE STATEMENTS |
|------------------------------------|---|---|--|--|
| 1. Marsulex U.S. Partnership | Bank of Montreal, as Administrative Agent | Registration No. 9977634 Registration Date: 08/10/2005 Expiry Date: 08/10/2015 | <u>General Collateral</u> A security interest is taken in all of the debtor's present and after-acquired personal property. | Note: Marsulex Inc. is shown as additional debtor |
| 2. Marsulex Nova Scotia ULC | Bank of Montreal, as Administrative Agent | Registration No. 9977616 Registration Date: 08/10/2005 Expiry Date: 08/10/2015 | <u>General Collateral</u> A security interest is taken in all of the debtor's present and after-acquired personal property. | |

UCC REGISTRATIONS

ILLINOIS

| DEBTOR | SECURED PARTY | FILE NO./ REGISTRATION No./ REGISTRATION DATE | COLLATERAL CLASSIFICATION/DESCRIPTION | FINANCING CHANGE STATEMENTS |
|-----------------------------|---|---|---|-----------------------------------|
| 1. Marsulex Inc. | Bank of Montreal, as Administrative Agent | 10108667/ 550373-100 / 1106938-0092/ August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 2. Marsulex Nova Scotia ULC | Bank of Montreal, as Administrative Agent | 10108675/ 550373-095 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |

OHIO

| DEBTOR | SECURED PARTY | FILE NO./ REGISTRATION No./ REGISTRATION DATE | COLLATERAL CLASSIFICATION/DESCRIPTION | FINANCING CHANGE STATEMENTS |
|------------------|---|--|---|--------------------------------|
| 1. Marsulex Inc. | Bank of Montreal, as Administrative Agent | OH00092430970/ 550373-110 / 1106938-0092/ August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |

INDIANA

| DEBTOR | SECURED PARTY | FILE NO./ REGISTRATION No./ REGISTRATION DATE | COLLATERAL CLASSIFICATION/DESCRIPTION | FINANCING CHANGE STATEMENTS |
|------------------|---|---|---|--------------------------------|
| 1. Marsulex Inc. | Bank of Montreal, as Administrative Agent | 200500007406094/ 550373-105 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |

DISTRICT OF COLOMBIA

| DEBTOR | SECURED PARTY | FILE NO/ REGISTRATION NO./ REGISTRATION DATE | COLLATERAL CLASSIFICATION/DESCRIPTION | FINANCING CHANGE STATEMENTS |
|-----------------------------------|---|--|---|-----------------------------------|
| 1. Marsulex Inc. | Bank of Montreal, as Administrative Agent | 2005116893/ 550373-075 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 2. Marsulex Montreal Inc. | Bank of Montreal, as Administrative Agent | 2005116892/ 550373-070 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 3. Marsulex Nova Scotia ULC | Bank of Montreal, as Administrative Agent | 2005116898/ 550373-085 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 4. 4086554 Canada Inc. | Bank of Montreal, as Administrative Agent | 2005116897/ 550373-080 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |

DELAWARE

| DEBTOR | SECURED PARTY | FILE NO./ REGISTRATION NO./ REGISTRATION DATE | COLLATERAL CLASSIFICATION/DESCRIPTION | FINANCING CHANGE STATEMENTS |
|--|---|---|---|-----------------------------------|
| 1. Marsulex Montreal Inc. | Bank of Montreal, as Administrative Agent | 5258438 2/ 550373-055 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 2. Marsulex Environmental Technologies Corporation | Bank of Montreal, as Administrative Agent | 5258452 3/ 550373-030 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 3. Marsulex Refinery Environmental Services Inc. | Bank of Montreal, as Administrative Agent | 5259873 9/ 550373-050 / 1106938-0092 August 19, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 4. Soucar Enterprises LLC | Bank of Montreal, as Administrative Agent | 5258430 9/ 550373-010 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 5. Investis U.S., Inc. | Bank of Montreal, as Administrative Agent | 5258437 4/ 550373-020 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 6. IT Holding LLC | Bank of Montreal, as Administrative Agent | 5258448 1/ 550373-025 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 7. Marsulex Environmental Technologies, LLC | Bank of Montreal, as Administrative Agent | 5258455 6/ 550373-035 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 8. Marsulex U.S. Partnership | Bank of Montreal, as Administrative Agent | 5259870 5/ 550373-040 / 1106938-0092 August 19, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 9. Marsulex Nova Scotia ULC | Bank of Montreal, as Administrative Agent | 5258446 5/ 550373-060 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |

| DEBTOR | SECURED PARTY | FILE NO./ REGISTRATION NO./ REGISTRATION DATE | COLLATERAL CLASSIFICATION/DESCRIPTION | FINANCING CHANGE STATEMENTS |
|---|---|--|---|-----------------------------------|
| 10 Marsulex U.S. Holdings, L.E.C. | Bank of Montreal, as Administrative Agent | 5259872 1/ 550373-045 / 1106938-0092 August 19, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 11 4086554 Canada Inc. | Bank of Montreal, as Administrative Agent | 5258450 7/ 550373-065 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 12 Marsulex US Refinery Holdings, Inc. | Bank of Montreal, as Administrative Agent | 2011 1241611/ April 1, 2011 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |
| 13 Chemtrade Refinery Solutions Limited Partnership | Bank of Montreal, as Administrative Agent | [Registered June 17, 2011 – particulars to be provided upon receipt] | | |

CALIFORNIA

| DEBTOR | SECURED PARTY | FILE NO./ REGISTRATION NO./ REGISTRATION DATE | COLLATERAL CLASSIFICATION/DESCRIPTION | FINANCING CHANGE STATEMENTS |
|----------------|---|---|--|-----------------------------------|
| 1. Sulex, Inc. | Bank of Montreal, as Administrative Agent | 05-7038295251/ 550373-005 August 18, 2005 | <u>General Collateral</u> All assets and personal property of debtor. | |

FLORIDA

| DEBTOR | SECURED PARTY | FILE NO./ REGISTRATION NO./ REGISTRATION DATE | COLLATERAL CLASSIFICATION/DESCRIPTION | FINANCING CHANGE STATEMENTS |
|---------------------------|--|--|---|--|
| 1. 4086554 Cañada Inc. | Bank of Montreal, as Administrative Agent | 200500477262/ 550373-090 / 1106938-0092 August 18, 2005 | <u>General Collateral</u> All assets of the debtor, whether now existing or hereafter from time to time acquired | |

SCHEDULE "C"
REAL PROPERTY REGISTRATIONS

QUEBEC

1. Deed of Hypothec in the principal amount of CDN\$200,000,000.00, with interest thereon at the rate of 25% per annum, entered into between Marsulex Montreal Inc., as grantor, and Bank of Montreal, as administrative agent, before Mtre. Kevin Leonard, notary, on August 16, 2005 and registered at the Land Registry Office for the Registration Division of Montreal on August 17, 2005 under number 12 600 238.
2. Deed of Hypothec in the principal amount of CDN\$400,000,000.00 with interest thereon at the rate of 25% per annum, entered into between Marsulex Montreal Inc., as grantor, and Bank of Montreal, as administrative agent, before Mtre. Melissa Amar, notary, on February 26, 2007 and registered at the Land Registry Office for the Registration Division of Montreal on February 26, 2007 under number 14 027 484.

BRITISH COLUMBIA

3. Leasehold Collateral Charge/Mortgage granted by Marsulex Inc. in favour of Bank of Montreal, as administrative agent and registered at the Land Title Office of Prince George on December 22, 2005 as no. BX36036, as extended by BB1248272.

ALBERTA

4. Freehold Collateral Charge/Mortgage granted by Marsulex Inc. in favour of Bank of Montreal, as administrative agent and registered at the Registrar of Land Titles in the Province of Alberta on September 20, 2005 as no. 052 403 046.
5. Assignment of Rents and Leases granted by Marsulex Inc. in favour of Bank of Montreal, as administrative agent and registered at the Registrar of Land Titles in the Province of Alberta on October 4, 2005 as no. 052 429 884.
6. Freehold Collateral Charge/Mortgage granted by Marsulex Inc. in favour of Bank of Montreal, as administrative agent and registered at the Registrar of Land Titles in the Province of Alberta on September 20, 2005 as no. 051 349 140.
7. Assignment of Rents and Leases granted by Marsulex Inc. in favour of Bank of Montreal, as administrative agent and registered at the Registrar of Land Titles in the Province of Alberta on October 4, 2005 as no. 051 371 596.

SASKATCHEWAN

8. Freehold Collateral Charge/Mortgage granted by Marsulex Inc. in favour of Bank of Montreal, as administrative agent and registered at the Land Titles Office of the City of Saskatoon as no. 110037057.

SCHEDULE "D"
SHARE AND UNIT CERTIFICATES

| | HELD BY | ISSUER | NO. OF SHARES/UNITS | CERTIFICATE NO. |
|-----|------------------------------------|--|--------------------------------|------------------------|
| 1. | Marsulex Inc. | Marsulex Montreal Inc. | 195,292 | 193 |
| 2. | Marsulex Inc. | Marsulex Montreal Inc. | 1 | 194 |
| 3. | Marsulex Inc. | Marsulex US Refinery Holdings, Inc. | 1000 | 3 |
| 4. | Marsulex Inc. | 7814127 Canada Inc. | 1 | C-1 |
| 5. | Marsulex Inc. | Marsulex Holdings Inc. | 2 | C-3 |
| 6. | Marsulex Inc. | Chemtrade Refinery Solutions GP ULC | 1 | C-1 |
| 7. | Marsulex Inc. | Chemtrade Montreal GP Inc. | 1 | C-1 |
| 8. | Marsulex Inc. | Chemtrade West GP Inc. | 1 | C-1 |
| 9. | Marsulex Montreal Inc. | Investis U.S. Inc. | 11 | 7 |
| 10. | Investis U.S. Inc. | Marsulex Environmental Technologies Corporation | 10 | 1 |
| 11. | Investis U.S. Inc. | IT Holding, Inc. | 4,000 | 4 |
| 12. | Investis U.S. Inc. | IT Holding, Inc. | 100 | 5 |
| 13. | Investis U.S. Inc. | IT Holding, Inc. | 1 | 6 |
| 14. | Investis U.S. Inc. | MET Delaware, LLC | 100 | 1 |
| 15. | Investis U.S. Inc. | IT Holding, LLC | 100 | 1 |
| 16. | Investis U.S. Inc. | Soucar Enterprises LLC | 100 | 1 |
| 17. | Investis U.S. Inc. | Soucar Enterprises LLC | 100 | 2 |
| 18. | Marsulex Refinery Services, LLC | Marsulex Refinery Services Wilmington Inc. | 1 | 3 |
| 19. | IT Holding, Inc. | Sulex, Inc. | 20,000 | 6 |
| 20. | IT Holding, Inc. | Marsulex Refinery Environmental Services Inc. | 1 | 1 |
| 21. | IT Holding, Inc. | Marsulex Refinery Environmental Services Inc. | 1 | 2 |
| 22. | Marsulex U.S. Partnership | Marsulex Nova Scotia ULC | 100 | 2 |
| 23. | Marsulex U.S. Partnership | Marsulex Nova Scotia ULC | 1 | 3 |

| | | | | |
|-----|-------------------------------------|---|--------|---|
| 24. | Marsulex US Refinery Holdings, Inc. | Sulex Inc. | 20,000 | 7 |
| 25. | Marsulex US Refinery Holdings, Inc. | Marsulex Refinery Environmental Services Inc. | 3 | 3 |

Schedule E
Intellectual Property

| PATENT NO. | ISSUE DATE |
|------------|------------|
| 6,759,022 | 07/06/2004 |
| 6,638,342 | 10/28/2003 |
| 6,550,751 | 04/22/2003 |
| 6,277,343 | 08/21/2001 |
| 6,254,843 | 07/03/2001 |
| 6,221,325 | 04/24/2001 |
| 6,214,097 | 04/10/2001 |
| 6,187,278 | 02/13/2001 |
| 6,090,357 | 07/18/2000 |
| 6,958,133 | 10/25/2005 |