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REC 1

J.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

Tab settings

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):
 Armacell Enterprise GmbH

Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State
 Other Foreign Corporation

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and Address of receiving party(ies)
 Name: Deutsche Bank AG London
 Internal
 Address: Winchester House
 Street Address: 1 Great Winchester Street
 City: London State: England Zip: EC2N 2DB

Individual(s) citizenship
 Association
 General Partnership
 Limited Partnership
 Corporation-State:
 Other German Corporation

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
 (Designations must be a separate document from assignment)
 Additional name(s) & address(es) attached: Yes No

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other

Execution Date: March 7, 2002

4. Application number(s) or registration number(s):
 A. Trademark Application No.(s)
 N/A

B. Trademark Registration No.(s) 1,917,950
 901,086 982,799 1,225,049 037,197

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
 Name: Intellectual Property Docketing
 Internal Address: SHEARMAN & STERLING
 Street Address: 599 Lexington Avenue
 City: New York State: NY Zip: 10022

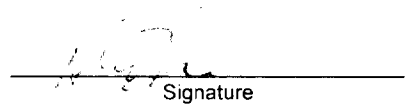
6. Total number of applications and registrations involved: 5

7. Total fee (37 CFR 3.41) \$ 140.00
 Enclosed
 Authorized to be charged to deposit account

8. If check is missing or otherwise insufficient, charge deposit account number:
 50-0324
 (Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Alexander M. Kim  April 3, 2002
 Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and document: 11

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

04/25/2002 DBYRNE 00000087 1917950
01 FC:481 40.00 OP
02 FC:482 100.00 OP

NYDOCS04/322541.1

TRADEMARK
REEL: 002492 FRAME: 0812

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*IP Security Agreement*") dated March 7, 2002, is made by the persons listed on the signature pages hereof (collectively, the "*Grantors*") in favor of Deutsche Bank AG London as security agent (the "*Security Agent*") for the Senior Finance Parties (as defined in the Facility Agreement referred to below).

WHEREAS, the Security Agent has entered into a Facility Agreement dated April 27, 2000 (said Agreement, as it may hereafter be amended, amended and restated, supplemented or otherwise modified from time to time, being the "*Facility Agreement*") with the Parent, the Arranger, the Original Bank, the Facility Agent, the Syndication and Documentation Agent, Armacell United States Holdings, Inc., Armstrong Insulation Products LLC, and certain other companies whose names are identified in Schedule 2 thereto as Borrowers and Guarantors (each as defined therein). Terms defined in the Facility Agreement and not otherwise defined herein are used herein as defined in the Facility Agreement.

WHEREAS, in connection with the Facility Agreement, each Grantor has executed and delivered that certain Security Agreement dated March 7, 2002 made by the Grantors to the Security Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Security Agreement*").

WHEREAS, under the terms of the Security Agreement, the Grantors have granted a security interest in, among other property, certain intellectual property of the Grantors to the Security Agent for the ratable benefit of the Senior Finance Parties, and have agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Security Agent for the ratable benefit of the Senior Finance Parties a security interest in and to all of such Grantor's right, title and interest in and to the following (the "*Collateral*"):

(i) the patents and patent applications set forth in Schedule A hereto, together with all reissues, divisions, continuations, continuations-in-part, extensions and reexaminations thereof, and all rights therein provided by international treaties or conventions (the "*Patents*");

(ii) the trademark and service mark registrations and applications for registration thereof set forth in Schedule B hereto, together with all rights therein provided by international treaties or conventions (but excluding any United States intent-to-use trademark application prior to the filing and acceptance of a Statement of Use or an Amendment to Allege Use in connection therewith to the extent that a valid security interest may not be

taken in such an intent-to-use trademark application under applicable law) (the “*Trademarks*”);

(iii) the copyrights (whether registered or not) now owned or hereafter acquired by the Grantors, together with all rights therein provided by international treaties or conventions, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the “*Copyrights*”);

(iv) any and all claims for damages for past, present and future infringement, dilution, misappropriation, violation or breach with respect to the Patents, Trademarks and Copyrights, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(v) any and all proceeds of or arising from the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by each Grantor under this IP Security Agreement secures the payment of all money, liabilities and obligations owed to or incurred by the Senior Finance Parties (or any of them) by such Grantor now or hereafter existing under or in respect of the Senior Finance Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and the Commissioner of Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This Agreement may be executed in any number of 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.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Security Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 7. Waiver of Jury Trial. Each of the parties party hereto irrevocably waives all right to trail by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this IP Security Agreement or the actions of the Security Agent or any other Senior Finance Party in the negotiation, administration, performance or enforcement thereof.

IN WITNESS WHEREOF, each Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

ARMACELL ENTERPRISE GMBH

By *S. C. Abbott*
Name: *S. C. ABBOTT*
Title: *VICE PRESIDENT*

Address for Notices:

Robert-Bosch-Straße 10
48153 Münster
Federal Republic of Germany

PATENTS

<u>Grantor</u>	<u>Country</u>	<u>Patents</u>	<u>Patent No.</u>	<u>Applic. No.</u>
Armacell Enterprise GmbH	United States	Low Density Cellular Polyvinyl Chloride	4454250	508184
		Flexible Pipe Covering Seam Sealing	4748060	946768
		Phosphate Cement Pipe Cladding	5312657	395618
		Method of Preparing Thermoplastic Foams using a Gaseous Blowing Agent	5707573	552473
		Non-Corrosive Elastomeric Foam for Insulating Copper Tubes	5187203	781418
		Aerogel-in-Foam Thermal Insulation and its Preparation	5569513	288617
		Thermal Foam Insulation	5457136	288616
		Thermally Insulative, Microporous Xerogels and Aerogels	5525643	493153
		Phenolic Foams having a Low Formaldehyde Evolution	5705537	805325
		Wet Silica Gels for Aerogel and Xerogel Thermal Insulation and Process for the Wet Gels	5762829	811633
		Xerogels and their Preparation	6,156,223	51886
		Aerogel-in-Foam Thermal Insulation and its Preparation	6,136,216	642783
		Thermal Duct Lining Insulation	5971034	5387
		Wet Silica Gels for Aerogel and Xerogel Thermal Insulation and Processes for the Wet Gels	6,110,439	33976
		Flexible Low Density Thermoplastic Foams and Methods for Lowering the Density and Increasing the Flexibility of Thermoplastic Foams	6,245,267	236745
		Pipe Insulation	N/A	77635
		Expandable Rubber/Resin Blend and Resulting Foam	4245055	103554
Binders and Fibres Combined with Flocced Mineral Materials and Water Resistant Articles made therefrom	4762643	58800		

Paper, Paper Products, Film Composites and other Silicate-Polymers, Construction Materials	015,262	4,775,586
Flocced 2:1 Layered Silicates and Water Resistant Articles made therefrom	015,756	4,877,484
Multi-ply Composites and Sheets of Epoxy and Flocced 2:1 Layered Silicates	339,410	4,990,405
Layered Silicates & Water-Resistant Articles made therefrom	428,725	5,049,237
High Microporous 2:1 Layered Silicate Materials	653,177	5,183,704
Flexible Low Density Thermoplastic Foams and Methods for Lowering the Density and Increasing the Flexibility of Thermoplastic Foams	759670	N/A
Flexible Low Density Thermoplastic Foams and Methods for Lowering the Density and Increasing the Flexibility of Thermoplastic Foams	6,291,539	567,938

TRADEMARKS

<u>Grantor</u>	<u>Country</u>	<u>Trademarks</u>	<u>Mark</u>	<u>Reg. Number</u>
Armacell Enterprise GmbH	United States	Insulation Jackets for Industrial Pipes, Tanks and Conduits including flexible and rigid insulations in the foam of foamed synthetic material sheeting	ACCOFLEX	1917950
		Foamed Plastic Insulating Material	ARMAFLEX	901086
		Flexible-Vinyl Lacquer-Type Coating for Insulating Materials	ARMAFLEX	982799
		Insulation – namely foamed plastic, thermal insulation for conduits and profiles and flexible foils made from plastics foam for thermal insulation of joints	TUBOLIT	1225049
		Insulation Material Consisting of Flexible Elastomeric Foam Coated with a Combination of Water-Based Paint and a Random Weave Glassfibre Cloth	ARMA-CHEK	037197

COPYRIGHTS

<u>Grantor</u>	<u>Copyrights</u>	<u>Country</u>	<u>Title</u>	<u>Reg. No.</u>	<u>Applic. No.</u>	<u>Filing Date</u>	<u>Issue Date</u>
Armacell Enterprise GmbH			None				