

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
INEOS AMERICAS LLC		12/16/2005	LIMITED LIABILITY COMPANY: ALABAMA

RECEIVING PARTY DATA

Name:	BARCLAYS BANK PLC
Street Address:	5 The North Colonnade, Canary Wharf
City:	London
State/Country:	UNITED KINGDOM
Postal Code:	E14 4BB
Entity Type:	Public Limited Company: UNITED KINGDOM

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Registration Number:	1331425	GAS/SPEC
Registration Number:	1331486	GAS/SPEC
Registration Number:	2676955	CS-1
Registration Number:	2668507	CS-PLUS
Registration Number:	2676953	CS-2000
Registration Number:	2682756	SS
Registration Number:	2682757	SS-3
Registration Number:	2676954	TG-10

CORRESPONDENCE DATA

Fax Number: (646)848-4455
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 212-848-4455
 Email: jlik@shearman.com
 Correspondent Name: Scott Lyne

CH \$215.00 1331425

Address Line 1: 599 Lexington Avenue
Address Line 2: Shearman & Sterling LLP - IP Docketing
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ATTORNEY DOCKET NUMBER:

5543/11775

DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER:

Scott Lyne

Signature:

/Scott Lyne/

Date:

01/26/2006

Total Attachments: 8

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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 December 16, 2005, is made by the person listed on the signature page hereof (the "*Grantor*") in favor of Barclays Bank PLC, as Security Agent (the "*Security Agent*") for the Secured Parties (as defined in the Security Agreement referred to below).

WHEREAS, Incos Americas LLC, a limited liability company organized under the laws of the State of Alabama, has entered into a Senior Credit Facilities dated as of December 14, 2005 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Senior Credit Facilities*"), with, among others, Barclays Bank PLC, as Security Agent, and the Lenders party thereto. Terms defined in the Senior Credit Facilities or the Security Agreement referred to below and not otherwise defined herein are used herein as defined in the Senior Credit Facilities or the Security Agreement, as applicable.

WHEREAS, as a condition precedent to the making of Advances and the issuance of Bank Guarantees by the Lenders under the Senior Credit Facilities and the entry into Hedging Agreements by the Hedging Lenders from time to time, the Grantor has executed and delivered that certain Security Agreement dated December 16, 2005 made by the Grantor and others 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 Grantor has granted to the Security Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has 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, the Grantor agrees as follows:

SECTION 1. Grant of Security. The Grantor hereby grants to the Security Agent for the ratable benefit of the Secured Parties a security interest in all of such Grantor's right, title and interest in and to the following other than Excluded Property (the "*Collateral*"):

- (i) the patents and patent applications set forth in Schedule A hereto (the "*Patents*");
- (ii) the trademark and service mark registrations and applications set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of

such intent-to-use trademark applications under applicable federal law), together with the goodwill symbolized thereby (the "*Trademarks*");

(iii) the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the "*Copyrights*");

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(v) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vi) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by the Grantor under this IP Security Agreement secures the payment of the Secured Obligations. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to the Grantor, the payment of all amounts that constitute part of the Secured Obligations and that would be owed by such Grantor to any Secured Party under the Finance Documents but for the fact that such Secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving an Obligor.

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

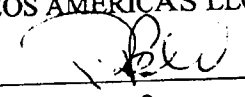
SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The 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.

IN WITNESS WHEREOF, the 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.

INEOS AMERICAS LLC

By 

Name: Paul Capuzzi

Title: CFO

Address for Notices:

812 Philadelphia Pike, Suite F
Wilmington, DE 19809
Attn: Paul Capuzzi

With a copy to:

Johnston Druhan LLP
Bayport Building
Five Dauphin Street, Suite 201
Post Office Box 154
Mobile, AL 36601
Attn: J. Michael Druhan, Jr.

**Schedule A to the
IP Security Agreement**

PATENTS

I. United States Patents

Grantor	Nature of Interest (e.g., owner, licensee)	Registered Patent No.	Issue Date	Country of Issue
Ineos Americas LLC	Owner	5,912,387	June 15, 1999	United States
Ineos Americas LLC	Owner	6,165,432	December 26, 2000	United States
Ineos Americas LLC	Owner	6,207,121	March 27, 2001	United States
Ineos Americas LLC	Owner	6,353,138 ¹	March 5, 2002	United States
Ineos Americas LLC	Licensed from BASF	5,785,863	October 28, 1997	United States
Ineos Americas LLC	Licensed from BASF	6,027,800	December 19, 1997	United States

II. United States Patent Applications

Grantor	Nature of Interest (e.g., owner, licensee)	Serial No.	Filing Date	Country of Issue
Ineos Americas LLC	Licensed from BASF	10/257,716	April 28, 2000	United States

III. Foreign Patents

Grantor	Nature of Interest (e.g., owner, licensee)	Registered Patent No.	Issue Date	Country of Issue
Ineos Americas LLC	Owner	0,956,141	March 19, 2003	EPO
Ineos Americas LLC	Owner	208,421	June 17, 2002	Mexico
Ineos Americas LLC	Owner	753,859	February 13, 2003	Australia
Ineos Americas LLC	Owner	1,117,471	February 5, 2003	EPO
Ineos Americas LLC	Owner	200100726	June 30, 2003	Indonesia
Ineos Americas LLC	Owner	2001/2595	June 26, 2002	South Africa
Ineos Americas LLC	Owner	749,665	October 31, 2002	Australia
Ineos Americas LLC	Owner	1,117,472	February 5, 2003	EPO
Ineos Americas LLC	Owner	2001/2596	June 26, 2002	South Africa
Ineos Americas LLC	Owner	117951	August 30, 2004	Malaysia
Ineos Americas LLC	Owner	PI9714294-8	August 2, 2005	Brazil
Ineos Americas LLC	Owner	2,278,455	May 17, 2005	Canada
Ineos Americas LLC	Owner	217711	November 21, 2003	Mexico
Ineos Americas LLC	Owner	217710	November 21, 2003	Mexico

¹ Will expire on March 6, 2006 due to failure to pay maintenance fee as per Ineos' instructions.

Grantor	Nature of Interest (e.g., owner, licensee)	Registered Patent No.	Issue Date	Country of Issue
Ineos Americas LLC	Owner	20011178	June 30, 2005	Indonesia
Ineos Americas LLC	Licensed from BASF	2,250,285	December 19, 1997	Canada
Ineos Americas LLC	Owner	99/01/04905	N/A	Argentina
Ineos Americas LLC	Owner	9904218	N/A	Malaysia
Ineos Americas LLC	Owner	1991-99	N/A	Venezuela
Ineos Americas LLC	Owner	99/01/04906	N/A	Argentina
Ineos Americas LLC	Owner	200100725	N/A	Indonesia
Ineos Americas LLC	Owner	9904217	N/A	Malaysia
Ineos Americas LLC	Owner	1993-99	N/A	Venezuela

IV. Foreign Patent Applications

Grantor	Nature of Interest (e.g., owner, licensee)	Application / Publication No.	Filing Date	Country of Issue
Ineos Americas LLC	Owner	2,345,421	September 2, 1999	Canada
Ineos Americas LLC	Owner	2,373,584	April 18, 2000	Canada
Ineos Americas LLC	Owner	01011846	November 19, 2001	Mexico
Ineos Americas LLC	Owner	2,345,673	September 2, 1999	Canada
Ineos Americas LLC	Owner	2002525194 ²	September 2, 1999	Japan
Ineos Americas LLC	Owner	2002525195 ³	September 2, 1999	Japan

² Application will go abandoned on 2 September 2006 as per Ineos' instructions.

³ Application will go abandoned on 2 September 2006 as per Ineos' instructions.

TRADEMARKS

I. United States Registered Trademarks

Grantor	Nature of Interest (e.g., owner, licensee)	Registered Trademark	Reg. No.	Date Registered	Country of Registration
Ineos Americas LLC	Owner	GAS/SPEC	1,331,425	April 16, 1985	United States
Ineos Americas LLC	Owner	GAS/SPEC	1,331,486	April 23, 1985	United States
Ineos Americas LLC	Owner	CS-1	2,676,955	January 21, 2003	United States
Ineos Americas LLC	Owner	CS-PLUS	2,668,507	December 31, 2002	United States
Ineos Americas LLC	Owner	CS-2000	2,676,953	January 21, 2003	United States
Ineos Americas LLC	Owner	SS	2,682,756	February 4, 2003	United States
Ineos Americas LLC	Owner	SS-3	2,682,757	February 4, 2003	United States
Ineos Americas LLC	Owner	TG-10	2,676,954	January 21, 2003	United States

II. Foreign Registered Trademarks

Grantor	Nature of Interest (e.g., owner, licensee)	Registered Trademark	Reg. No.	Date Registered	Country of Registration
Ineos Americas LLC	Owner	GAS/SPEC	A398,303	October 12, 1983	Australia
Ineos Americas LLC	Owner	GAS/SPEC	397,412	April 3, 1984	Benelux
Ineos Americas LLC	Owner	GAS/SPEC	429,531	May 13, 1987	Benelux
Ineos Americas LLC	Owner	GAS/SPEC	811,782,417	April 29, 1986	Brazil

Grantor	Nature of Interest (e.g., owner, licensee)	Registered Trademark	Reg. No.	Date Registered	Country of Registration
Ineos Americas LLC	Owner	GAS/SPEC	811,782,425	September 6, 1988	Brazil
Ineos Americas LLC	Owner	GAS/SPEC	329,770	July 10, 1987	Canada
Ineos Americas LLC	Owner	GAS/SPEC	314,989	June 6, 1986	Canada
Ineos Americas LLC	Owner	GAS/SPEC	234,823	October 15, 1985	China
Ineos Americas LLC	Owner	GAS/SPEC	8,177	December 21, 1990	Denmark
Ineos Americas LLC	Owner	GAS/SPEC	1,266,861	March 28, 1984	France
Ineos Americas LLC	Owner	GAS/SPEC	B1,215,777	March 29, 1984	Great Britain
Ineos Americas LLC	Owner	GAS/SPEC	B1,277,041	October 1, 1993	Great Britain
Ineos Americas LLC	Owner	GAS/SPEC	506,164	February 28, 1995	India
Ineos Americas LLC	Owner	GAS/SPEC	692,778	January 12, 1987	Italy
Ineos Americas LLC	Owner	GAS/SPEC	B83/01,081	November 15, 1990	Malaysia
Ineos Americas LLC	Owner	GAS/SPEC	539,144	December 18, 1996	Mexico
Ineos Americas LLC	Owner	GAS/SPEC	539,742	January 24, 1997	Mexico
Ineos Americas LLC	Owner	GAS/SPEC	A149,323	October 17, 1990	New Zealand
Ineos Americas LLC	Owner	GAS/SPEC	138,013	August 10, 1989	Norway

Grantor	Nature of Interest (e.g., owner, licensee)	Registered Trademark	Reg. No.	Date Registered	Country of Registration
Ineos Americas LLC	Owner	GAS/SPEC	10,230	April 2, 2002	Oman
Ineos Americas LLC	Owner	GAS/SPEC	193,466	August 31, 2000	Russia
Ineos Americas LLC	Owner	GAS/SPEC	138,013	August 10, 1989	Singapore
Ineos Americas LLC	Owner	GAS/SPEC	104,520	September 4, 1984	South Korea
Ineos Americas LLC	Owner	GAS/SPEC	1,066,221	July 21, 1986	Spain
Ineos Americas LLC	Owner	GAS/SPEC	1,066,222	July 21, 1986	Spain
Ineos Americas LLC	Owner	CS-1	TMA 592,834	October 22, 2003	Canada
Ineos Americas LLC	Owner	CS-PLUS	TMA 590,502	September 23, 2003	Canada
Ineos Americas LLC	Owner	CS-2000	590,503	September 23, 2003	Canada
Ineos Americas LLC	Owner	SS	590,886	September 26, 2003	Canada
Ineos Americas LLC	Owner	SS-3	TMA 592,814	October 22, 2003	Canada