

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
JPMorgan Chase Bank		12/23/2003	Bank:

RECEIVING PARTY DATA

Name:	Kraton Polymers LLC
Street Address:	P.O. Box 61070
City:	Houston
State/Country:	TEXAS
Postal Code:	77208-1070
Entity Type:	LIMITED LIABILITY COMPANY:

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Registration Number:	794983	KRATON
Registration Number:	865547	CARIFLEX
Registration Number:	898505	KRATON
Registration Number:	1710040	ELEXAR
Registration Number:	2065795	KRATON LIQUID
Registration Number:	2331579	KRATON POLYMERS
Registration Number:	2803185	IPD

CORRESPONDENCE DATA

Fax Number: (212)225-3999
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 212-225-2806
 Email: vmartell@cgsh.com
 Correspondent Name: Victor Chiu
 Address Line 1: 1 Liberty Plaza
 Address Line 2: c/o Cleary Gottlieb Steen & Hamilton LLP

OP \$190.00 794983

Address Line 4: New York, NEW YORK 10006

ATTORNEY DOCKET NUMBER: 16818-007

NAME OF SUBMITTER: Victor Chiu

Signature: /victor chiu/

Date: 05/02/2006

Total Attachments: 12

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TERMINATION AGREEMENT (this "Termination Agreement") dated as of December 23, 2003, among Kraton Polymers LLC (formerly known as RK Polymers LLC), a Delaware limited liability corporation (the "Borrower"), Ripplewood Chemical Holding LLC ("Holdings"), and JPMorgan Chase Bank ("JPMCB"), as administrative agent (in such capacity, the "Administrative Agent") for the Lenders (as defined below) under the Credit Agreement (as defined below).

A. Reference is made to the Credit Agreement dated as of February 28, 2001, (the "Credit Agreement"), among the Borrower, Holdings, the lending institutions from time to time party thereto (the "Lenders"), and JPMCB, as Administrative Agent and Collateral Agent. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Credit Agreement.

B. By notice dated December 18, 2003, the Borrower notified the Administrative Agent that the Commitment will terminate, that all outstanding Loans will be prepaid and that all other amounts due and owing on the date hereof under the Credit Agreement will be paid on the date of this Termination Agreement.

Accordingly, the parties hereto hereby agree as follows:

SECTION 1. Payment; Termination. Subject to the penultimate sentence of this paragraph, the parties hereto acknowledge and agree that, effective upon delivery by the Administrative Agent to the Borrower of a written notice substantially in the form attached hereto as Annex 1 (the "Confirmation") confirming the receipt by JPMCB of the transfers (the "Transfers") by Federal wire to the Administrative Agent's Account (as defined below) of an amount (the "Pay-Off Amount") set forth on Schedule 1 attached hereto equal to the principal of all Loans outstanding on the date hereof, all accrued and unpaid interest, fees, costs of counsel and all unpaid expense reimbursement and indemnification obligations as of the date hereof (to the extent invoices therefor have been presented), all other Obligations due and owing as of the date hereof, (a) the Commitment, and all other commitments under the Loan Documents shall be irrevocably terminated, and (b) each Letter of Credit shall have been terminated and no longer be outstanding. The Borrower hereby confirms that, effective upon receipt of the Confirmation, (a) the Borrower shall not have any further right to borrow funds or obtain Letters of Credit under the Credit Agreement and the other Loan Documents and (b) none of the Administrative Agent or the Lenders shall have any further obligations to the Borrower under the Credit Agreement and the other Loan Documents. The Borrower acknowledges and agrees that all of its respective obligations, covenants and agreements set forth in Sections 2.15, 2.16, 2.17, 9.03, 9.05 and Article VIII of the Credit Agreement and any other obligations, covenants and agreements that by their terms expressly survive the termination of the Loan Documents shall remain in full force and effect and the liability of the Borrower thereunder shall not be affected by any provision of this Termination Agreement. The Confirmation shall be delivered promptly after Federal wire reference numbers relating to the Transfers have been provided to the Administrative Agent.

The Administrative Agent's account (the "Administrative Agent's Account") for purposes of receiving payment pursuant to this Section 1 is:

ABA No.: 021000021
 JPMORGAN CHASE BANK, New York, New York
 Account: Kraton Polymer
 Account No.: 323-219748

SECTION 2. Delivery and Release of Collateral. Concurrently with the delivery of the Confirmation, the Collateral Agent shall irrevocably release (without recourse or warranty) the Lien of the (a) Pledge Agreement (b) Security Agreement, (c) Guarantee Agreement, (d) all Mortgages and (e) all other agreements entered into pursuant to the terms of the Loan Documents for purposes of securing the Obligations (collectively, the "Security Documents") over the Collateral and deliver to the Borrower (or the Borrower's agent or representative) the Collateral set forth on Schedule 2 hereto accompanied by undated stock powers and note powers endorsed in blank (the "Returned Collateral") representing all Collateral transferred, assigned and pledged by the Borrower to the Administrative Agent for the ratable benefit of the Lenders under the Loan Documents as collateral to secure the Obligations pursuant to the Security Documents. JPMCP hereby authorizes each of the Borrower and any of its agents to file such releases, satisfactions, terminations statements and other documents, as the Borrower may reasonably deem necessary, (i) to evidence the payment or other satisfaction in full of the Pay-Off Amount and (ii) to effect or confirm the release and termination of any and all security interests and other liens created thereunder or otherwise securing the Loans. Upon receipt of the Returned Collateral, the Borrower shall deliver to the Administrative Agent an acknowledgement of receipt substantially in the form of Annex 2 hereto.

SECTION 3. Further Assurances. Each party agrees, upon the reasonable request of any other party, at any time and from time to time, to execute and deliver all such further documents and take such action as may be reasonably necessary or appropriate in order to confirm or carry out the provisions of this Termination Agreement. Any execution and delivery of documents by JPMCB or the Administrative Agent contemplated by the immediately preceding sentence shall be without recourse to or warranty by JPMCB or the Administrative Agent, respectively.

SECTION 4. Amendment. This Termination Agreement may not be amended, modified or waived except in writing signed by each party hereto.

SECTION 5. Successors and Assigns; Beneficiaries. This Termination Agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns.

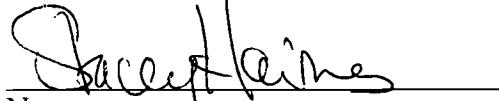
SECTION 6. Governing Law. THIS TERMINATION AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY AND INTERPRETED UNDER THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. Execution of Counterparts. This Termination Agreement may be executed by one or more of the parties to this Termination Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page to this Termination Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Termination Agreement to be duly executed as of the day and year first above written.

JPMORGAN CHASE BANK,
INDIVIDUALLY AND AS
ADMINISTRATIVE AGENT AND
COLLATERAL AGENT UNDER THE
CREDIT AGREEMENT,

By



Name:

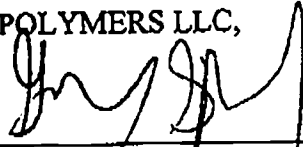
STACEY L. HAIMES

Title:

VICE PRESIDENT

KRATON POLYMERS LLC,

By



Name: Gary Spitz

Title: Chief Financial Officer

FROM : GARY SPITZ

FAX NO. : 7134648336

Dec. 22 2003 01:32PM P2

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FORM OF CONFIRMATION

 **JPMorgan**
JPMORGAN CHASE BANK
270 Park Avenue
New York, New York 10017

December 23, 2003

Kraton Polymers LLC
P.O. Box 61070
Houston, Texas 77208-1070

Attention: Mr. Gary Spitz

Reference is made to the Termination Agreement (the "Termination Agreement") dated as of the date hereof among Kraton Polymers LLC and JPMorgan Chase Bank, as Administrative Agent (such term and each other capitalized term used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Termination Agreement) for the Lenders under the Credit Agreement. Notice is hereby given pursuant to Section 1 of the Termination Agreement that the Transfers by Federal wire to the Administrative Agent's Account has occurred. The Administrative Agent hereby confirms receipt of the Pay-Off Amount and hereby irrevocably releases the Lien of the Security Documents.

Sincerely,

JPMORGAN CHASE BANK, AS
ADMINISTRATIVE AGENT UNDER
THE CREDIT AGREEMENT,

By 
Name: **STACEY L. HAIMES**
Title: **VICE PRESIDENT**

FORM OF RECEIPT

**Kraton Polymers LLC
P.O. Box 61070
Houston, Texas 77208-1070**

December 23, 2003

**JPMORGAN CHASE BANK
270 Park Avenue
New York, New York 10017**

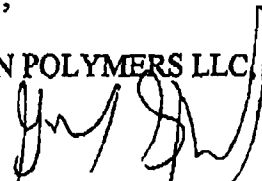
Attention: Stacey Haimes

Reference is made to the Termination Agreement (the "Termination Agreement") dated as of the date hereof among Kraton Polymers LLC and JPMorgan Chase Bank, as Administrative Agent (such term and each other capitalized term used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Termination Agreement) for the Lenders under the Credit Agreement. The Borrower hereby confirms receipt of the Returned Collateral.

Sincerely,

KRATON POLYMERS LLC

By



Name: Gary Spitz
Title: Chief Financial Officer

PAY-OFF AMOUNT

Principal under the Credit Agreement	\$225,286,943.93
Interest under the Credit Agreement	1,676,651.65
Commitment Fees under the Credit Agreement	58,333.33
Outstanding expenses under the Credit Agreement, including legal fees, letter of credit fees and disbursements	16,366.06
Estimated breakage fees	11,252.20
Total	\$227,049,547.17

Amounts set forth above are based on the understanding that the Borrower will pay all the outstanding loans, interest, fees and any other amounts due under or related to the Credit Agreement on the date hereof. The estimated breakage fees set forth above are estimates calculated prior to the date hereof. The Borrower and JPMCB agree to pay promptly any outstanding breakage fees due either to the Borrower or JPMCB upon a request therefore.

RETURNED COLLATERAL**I. CAPITAL STOCK**

<u>Pledgor/ Record and Beneficial Owner</u>	<u>Issuer</u>	<u>Number of Shares (if applicable)</u>	<u>Certificate Number</u>
Kraton Polymers LLC	Elastomers Holdings LLC	100	2
Kraton Polymers LLC	Kraton Polymers Capital Corporation	100	1
Ripplewood Chemical Holding LLC	Kraton Polymers LLC	100	1
Elastomers Holdings LLC	Kraton Polymers U.S. LLC	100	1

JPMCB also holds an intercompany note in the amount of \$121,806,000 made by Kraton Polymers Holdings B.V.

KRATON POLYMERS LLC

CHIEF FINANCIAL OFFICER'S CERTIFICATE

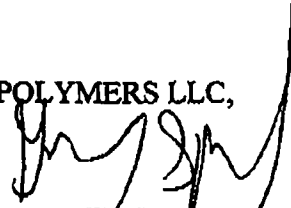
Reference is made to (a) the Credit Agreement dated as of February 28, 2001, among Kraton Polymers LLC (formerly known as RK Polymers LLC), a Delaware limited liability corporation (the "Borrower"), Ripplewood Chemical Holding LLC ("Holdings"), the Lenders party thereto, and JPMorgan Chase Bank ("JPMCB"), as Administrative Agent and Collateral Agent, (the "Credit Agreement"), and (b) the Security Agreement dated as of February 28, 2001, among the Borrower, Holdings, the subsidiary grantors party thereto, and JPMCB as Collateral Agent for the Secured Parties (as defined therein) (the "Security Agreement"). Capitalized terms used but not defined herein have the meanings given in the Credit Agreement.

Mr. Gary Spitz, the duly appointed and acting Chief Financial Officer of the Borrower, in connection with the Termination Agreement dated as of December 23, 2003 (the "Termination Agreement"), between JPMCB and the Borrower hereby certifies that as of December 23, 2003, after giving effect to the payment provided for in the Termination Agreement there will be no outstanding Obligations (as defined in the Security Agreement), including, but not limited to, Hedging Agreements, Letters of Credit, and Treasury Services.

IN WITNESS WHEREOF, the undersigned has executed this Chief Financial Officer's certificate on this 23rd day of December, 2003.

KRATON POLYMERS LLC,

By



Name: Gary Spitz
Title: Chief Financial Officer

Termination Agreement.doc

Dec. 22 2003 01:32PM P4

FAX NO. : 7134648336

FROM : GARY SPITZ

RECORDED: 05/02/2006

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