

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM438819

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
CORNERSTONE CHEMICAL COMPANY		08/09/2017	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	WELLS FARGO BANK, NATIONAL ASSOCIATION, AS NOTES COLLATERAL AGENT		
Street Address:	600 S. 4TH STREET, 6TH FLOOR		
City:	MINNEAPOLIS		
State/Country:	MINNESOTA		
Postal Code:	70094		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	4116126	CORNERSTONE CHEMICAL COMPANY	
Registration Number:	4195653	CORNERSTONE CHEMICAL COMPANY	
Registration Number:	4436385	CORNERSTONE	
Serial Number:	87179037	CORNERSTONE PUR-AN	
Serial Number:	87179773	CORNERSTONE PUR-AN	
CORRESPONDENCE DATA			
Fax Number:			
<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:	202-370-4750		
Email:	ipteam@cogencyglobal.com		
Correspondent Name:	Melony Sot		
Address Line 1:	1025 Vermont Ave NW, Suite 1130		
Address Line 2:	COGENCY GLOBAL INC.		
Address Line 4:	Washington, D.C. 20005		
ATTORNEY DOCKET NUMBER:	F171939		
NAME OF SUBMITTER:	JUSTIN HUNTE		
SIGNATURE:	/JUSTIN HUNTE/		

OP \$140.00 4116126

DATE SIGNED:	08/10/2017
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Total Attachments: 6

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- source=Crescent - 2017 - IP Security Agreement [Cogency]#page3.tif
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “IP Security Agreement”), dated as of August 9, 2017, is entered into by and among the Person listed on the signature pages hereof (the “Grantor”), and Wells Fargo Bank, National Association, as notes collateral agent for the Secured Parties (in such capacity, together with its successors in such capacity, the “Notes Collateral Agent”).

A. Capitalized terms used herein and not otherwise defined herein (including terms used in the preamble and the recitals) shall have the meanings assigned to such terms in the NOTES PLEDGE AND SECURITY AGREEMENT, dated as of August 9, 2017 (the “Notes Pledge and Security Agreement”), by and among Cornerstone Chemical Company, a Delaware corporation (the “Company”), Cornerstone Holdings, Inc., a Delaware corporation (“Holdings”), and each of the subsidiaries of the Company listed on Annex A thereto, and the Notes Collateral Agent.

B. The rules of construction and other interpretive provisions specified in the Indenture shall apply to this IP Security Agreement, including terms defined in the preamble and recitals hereto.

C. Pursuant to Section 4.4(b) of the Notes Pledge and Security Agreement, the Grantor has agreed to execute or otherwise authenticate this IP Security Agreement for recording by such Grantor the Security Interest granted under the Notes Pledge and Security Agreement to the Notes Collateral Agent in the Grantor’s Registered Intellectual Property with the United States Patent and Trademark Office and the United States Copyright Office and any other Governmental Authorities located in the United States necessary to perfect the Security Interest hereunder in such Registered Intellectual Property.

Accordingly, the Notes Collateral Agent and the Grantor agree as follows:

SECTION 1. Grant of Security. The Grantor hereby grants to the Notes Collateral Agent for the benefit of the Secured Parties a Security Interest and continuing lien in all of the Grantor’s right, title and interest in and to the United States Trademark registrations and applications set forth in Schedule A hereto (collectively, the “Collateral”).

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 all amounts that constitute part of the Secured Obligations and would be owed to the Notes Collateral Agent or the Secured Parties but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving the Grantor.

SECTION 3. Recordation. The Grantor authorizes and requests that the Commissioner for Trademarks and any other applicable governmental officer located in the United States record this IP Security Agreement.

SECTION 4. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Notes Pledge and Security Agreement. The Security Interest granted to the Notes Collateral Agent herein is granted in furtherance, and not in limitation, of the Security Interests granted to the Notes Collateral Agent pursuant to the Notes Pledge and 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 Notes Collateral Agent with respect to the Collateral are more fully set forth in the Notes Pledge and Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement and the terms of the Notes Pledge and Security Agreement, the terms of the Notes Pledge and Security Agreement shall govern.

SECTION 5. Counterparts. This IP Security Agreement may be executed by one or more of the parties to this IP Security Agreement on any number of separate counterparts (including by facsimile or other electronic transmission (i.e., a “pdf” or “tif”)), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

SECTION 6. GOVERNING LAW. THIS IP SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 7. Severability. Any provision of this IP Security Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and in the Notes Pledge and Security Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

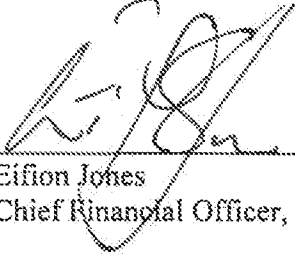
SECTION 8. Notices. All notices, requests and demands pursuant hereto shall be made in accordance with Section 13.01 of the Indenture.

SECTION 9. Intercreditor Agreement. Notwithstanding anything herein to the contrary, the liens and Security Interests granted to the Notes Collateral Agent in any Collateral pursuant to this IP Security Agreement and the Notes Pledge and Security Agreement, and the exercise of any right or remedy by the Notes Collateral Agent with respect to any Collateral hereunder or thereunder, in each case are subject to the provisions of the ABL Intercreditor Agreement, as amended, restated, supplemented or otherwise modified from time to time. In the event of any conflict between the terms of the ABL Intercreditor Agreement and the terms of this IP Security Agreement, the terms of the ABL Intercreditor Agreement shall govern and control.

SECTION 10. Notes Collateral Agent Not Responsible for Recitals. The recitals contained herein shall be taken as the statements of the Grantor, and the Notes Collateral Agent assumes no responsibility for their correctness. The Notes Collateral Agent makes no representations as to the validity or sufficiency of this IP Security Agreement.

IN WITNESS WHEREOF, the Grantor and the Notes Collateral Agent have duly executed this IP Security Agreement as of the day and year first above written.

CORNERSTONE CHEMICAL COMPANY

By: 
Name: Eifion Jones
Title: Chief Financial Officer, Treasurer and Secretary

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**
as Notes Collateral Agent

By: _____
Name:
Title:

[Signature Page to Intellectual Property Security Agreement]


TRADEMARK
REEL: 006127 FRAME: 0463

IN WITNESS WHEREOF, the Grantor and the Notes Collateral Agent have duly executed this IP Security Agreement as of the day and year first above written.

**CORNERSTONE CHEMICAL
COMPANY**
as the Grantor

By: _____
Name:
Title:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**
as Notes Collateral Agent

By: 
Name: Gregory S. Clarke
Title: Vice President

[Signature Page to Intellectual Property Security Agreement]

**TRADEMARK
REEL: 006127 FRAME: 0464**

SCHEDULE A TO THE
INTELLECTUAL PROPERTY
SECURITY AGREEMENT

UNITED STATES TRADEMARKS

<u>Grantor</u>	<u>Trademark</u>	<u>Country</u>	<u>Registration No.</u>	<u>Registration Date</u>
Cornerstone Chemical Company	CORNERSTONE CHEMICAL COMPANY	United States	4,116,126	March 20, 2012
Cornerstone Chemical Company	CORNERSTONE CHEMICAL COMPANY and Design	United States	4,195,653	August 21, 2012
Cornerstone Chemical Company	CORNERSTONE	United States	4,436,385	November 19, 2013

UNITED STATES TRADEMARK APPLICATIONS

<u>Grantor</u>	<u>Trademark</u>	<u>Country</u>	<u>Application No.</u>	<u>Status</u>
Cornerstone Chemical Company	Cornerstone Pur-AN	United States	87/179,037	Pending
Cornerstone Chemical Company	Cornerstone Pur-AN and design	United States	87/179,773	Pending

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