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CHWP000

Please do not
write in
this margin

COMPANIES FORM No. 403b

**Declaration that part of the
property or undertaking charged
(a) has been released from the
charge; (b) no longer forms part of
the company's property or undertaking**

403b

Pursuant to section 403(1) (b) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf)

For official use

Company number

		2
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01522818

Name of company

* insert full name
of company

* VITA INVESTMENTS NORTH AMERICA LIMITED

I, Nicholas Burleyof VITA INVESTMENTS NORTH AMERICA LIMITED† delete as
appropriate

~~I, a director, the secretary, the administrator, the administrative receiver, of the above company, do
solemnly and sincerely declare that with respect to the charge described below the part of the property
or undertaking described [has been released from the charge] [has ceased to form part of the
company's property or undertaking]~~

insert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etcDate and description of charge # PLEDGE AGREEMENT DATED SEPTEMBER 28, 2005Date of registration OCTOBER 13, 2005ø the date of
registration may be
confirmed from the
certificateName and address of ~~chargee~~ trustee for the debenture holders† JP MORGAN EUROPE LIMITED,
125 LONDON WALL, LONDON, EC2Y 5AJ§ insert brief details
of property or
undertaking no
longer subject to
the chargeShort particulars of property or undertaking released or no longer part of the company's property or
undertaking § Please see attached continuation sheetAnd I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835Declared at 15 WALL MALL,
LONDON SW14 5JG

Declarant to sign below

on

Day	Month	Year
30	06	2008

before me

A Commissioner for Oaths or Notary Public or Justice of
the Peace or a Solicitor having the powers conferred on a
Commissioner for Oaths DAVID CARROLL, 167 LEADENHALL ST, LONDON EC3Presenter's name address and
reference (if any)Jennifer Crooke,
CGSH, City Place House,
55, Basinghall Street,
London, EC2V 5EHFor official Use (02/06)
Mortgage Section

Post room

THURSDAY



AFX4J13D

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03/07/2008

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COMPANIES HOUSE

NB. Definitions relevant to this Form 403 (b) are contained in Schedule 2 below.

SCHEDULE 1.

Short Particulars Of Property Or Undertaking Released Or No Longer Part Of The Company's Property Or Undertaking

- (a) certificate number 2 representing 50,000 shares of common stock of Pathway,
- (b) certificate number P4 representing 8,125 shares of preferred stock of Pathway and
- (c) any and all Pathway Shares which are the subject of the security created or expressed to be created in favor of J P. Morgan Europe Limited by or pursuant to the Pledge Agreement.

SCHEDULE 2.

Pathway: Vita Industrial, Inc (now Pathway Polymers Inc)

Pathway Shares: replacement share certificates of Pathway issued to VINA and all Related Assets of the foregoing

Pledge Agreement: the Pledge Agreement dated September 28, 2005 among VINA, Kay Metzeler Limited and the Security Agent

Related Assets: means all dividends, interest and other monies payable in respect of the Shares and all other rights, benefits and proceeds in respect of or derived from the Shares (whether by way of redemption, bonus, preference, option, substitution, conversion or otherwise)

Security Agent J P Morgan Europe Limited

Shares: means all right, title and interest of VINA whether now or in the future in all shares or other equity interests of any nature whatsoever held by it in Pathway

VINA: Vita Investments North America Limited