

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
EFFECTIVE DATE:	02/23/2005
CONVEYING PARTY DATA	
Name	Execution Date
Nano-C, 33 Southwest Park, Westwood, MA 02090	02/23/2005
RECEIVING PARTY DATA	
Name:	John D. Curtin Jr.
Street Address:	60 Chestnut Street
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02108
PROPERTY NUMBERS Total: 4	
Property Type	Number
Application Number:	10489846
Application Number:	10614404
Application Number:	11014115
Application Number:	11014207
CORRESPONDENCE DATA	
Fax Number:	(617)542-2241
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	6175426000
Email:	tjclark@mintz.com
Correspondent Name:	T.J. Clark
Address Line 1:	Mintz Levin Cohn Ferris Glovsky Popeo
Address Line 2:	One Financial Center
Address Line 4:	Boston, MASSACHUSETTS 02111
NAME OF SUBMITTER:	TJ Clark

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Total Attachments: 7

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REEL: 015812 FRAME: 0587

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (the "**Agreement**") is entered into as of February 23, 2005 by and between Nano-C, Inc., a Delaware corporation having a principal place of business at 33 Southwest Park, Westwood, MA 02090 (the "**Company**"), and John D. Curtin, Jr. (the "**Agent**"), as agent and representative of the Purchasers (as defined below).

WHEREAS, the Purchasers (as defined in the Security Agreement, the "**Purchasers**") have purchased from the Company certain Secured Demand Promissory Notes of even date herewith in the original principal amount of up to \$400,000 (the "**Notes**");

WHEREAS, the Company and the Agent have entered into a Security Agreement of even date herewith (the "**Security Agreement**");

WHEREAS, by their acceptance of the Notes, the Purchasers have appointed the Agent as their agent and representative for purposes of this Agreement and the Security Agreement; and

WHEREAS, it is a condition to the obligation of the Purchasers to purchase the Notes that the Company shall have executed and delivered this Agreement.

NOW, THEREFORE, in consideration of the premises and to induce the Purchasers to purchase the Notes and for other good and valuable consideration, the Company hereby agrees with the Agent as follows:

1. Defined Terms. All capitalized terms used herein and not defined herein shall have the meanings ascribed to such terms in the Security Agreement.

2. Grant of Security Interest. To secure the Company's prompt, punctual, and faithful performance of all and each of the Company's Obligations (whether at the stated maturity, by acceleration or otherwise) to the Purchasers, the Company hereby grants to the Agent, for the benefit of the Purchasers, a continuing security interest in and to all its now owned and existing or hereafter acquired Intellectual Property (including without limitation those Copyrights, Patents and Trademarks listed on **Exhibits A, B and C** hereto) that may have been or may hereafter be granted in the United States of America or foreign countries, and all reissues, divisions, continuations, renewals, extensions, and continuations-in-part thereof and all improvements made thereon, together with all rights to bring actions for past, present, and future infringements and all rights corresponding thereto, and all proceeds of any of the foregoing (including without limitation license royalties and proceeds of infringement suits). Notwithstanding anything to the contrary contained in this Agreement, (i) the Purchasers shall share Ratably in all proceeds from or distributions of or with respect to the Collateral and (ii) the execution of this Agreement by the Agent shall not affect any of the rights granted to the Agent in the Security Agreement and all power or authority to act hereunder by the Agent on behalf of the Purchasers shall be exercised only upon the written consent or authorization of the Requisite Holders.

3. Company Representation. The Company represents and warrants that **Exhibits A, B, and C** attached hereto set forth any and all intellectual property rights in connection to which the Company has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable. If the Company shall purchase, register or otherwise acquire rights to any new Intellectual Property, the provisions of Section 2 hereof shall automatically apply thereto and shall take any other action reasonably necessary to record the Agent's (for benefit of the Purchasers) interest in such Intellectual Property with the United States Patent and Trademark Office and/or the United States Copyright Office, as applicable.

4. Remedies. If there occurs an Event of Default, the Agent, acting with the written consent or authorization of the Requisite Holders, shall be entitled to exercise any and all remedies available to the Agent under the Security Agreement for the benefit of all Purchasers.

5. Notices. All notices, requests, demands and other communications provided for hereunder shall be in writing and shall be given as provided in Section 18 of the Security Agreement.

6. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

7. Headings. The headings of the various sections of this Agreement have been inserted for convenience of reference only and shall not be deemed to be a part of this Agreement.

8. Governing Law. This Agreement shall be governed by and construed in accordance with the law of The Commonwealth of Massachusetts without giving effect to the conflicts of law principles thereof.

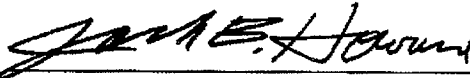
9. Resignation of Agent. The Agent may at any time resign as Agent hereunder by giving thirty (30) days' prior written notice of resignation to the Company and the Purchasers. Prior to the effective date of the resignation as specified in such notice, the Requisite Holders, acting by written consent, shall appoint a new Agent. If no successor escrow agent is named by the Requisite Holders, any Purchaser may apply to a court of competent jurisdiction for appointment of a successor Agent.

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IN WITNESS WHEREOF, the Company and the Agent have caused this Agreement to be executed as an instrument under seal as of the date first above written.

COMPANY:

NANO-C, INC.

By: 
Name: Jack B. Howard
Title: Treasurer

AGENT:

John D. Curtin, Jr.

IN WITNESS WHEREOF, the Company and the Agent have caused this Agreement to be executed as an instrument under seal as of the date first above written.

COMPANY:

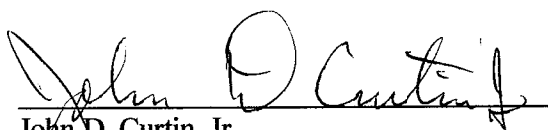
NANO-C, INC.

By: _____

Name: Jack B. Howard

Title: Treasurer

AGENT:



John D. Curtin, Jr.

EXHIBIT A
COPYRIGHTS

<u>Description</u>	Registration <u>Number</u>	Registration <u>Date</u>
NONE.		

EXHIBIT B

PATENTS AND PATENT APPLICATIONS

Patent #	Country	Issue Date	Filing Date	Description
PCT/US2002/27838	Australia, Canada, China, Europe, India, Japan, Singapore, United States		8/31/2002	"Method for Combustion Synthesis of Fullerenes". Inventors, Howard, J.B., Kronholm, D.F., Modestino, A.J., and Richter, H. Covers a scaleable process for combustion synthesis of fullerenes and other fullerenic nanostructures including nanotubes and fullerenic black. Assigned to Nano-C, Inc.
PCT/US2003/02130	Australia, Canada, China, Europe, India, Japan, Singapore, Taiwan, United States		7/3/2003	"Separation and Purification of Fullerenes". Inventors, Kronholm, D.K. and Howard, J.B. Covers technology that allows the elimination of soot by-products from the fullerene synthesis process. Assigned to Nano-C, Inc.
11/014,115	United States		12/15/2004	"High-Efficiency Fullerene-Based Radical Scavengers". Inventors, Kronholm, D.F., Hummelen, J.C., and Sieval, A.B. Covers method of scavenging free radicals using wide range of fullerene derivatives of PCBM type and of wide range of fullerene molecular weights. Assigned to Nano-C, Inc.
11/014,207	United States		12/15/ 2004	"Higher Fullerenes Useful as Radical Scavengers". Inventors, Kronholm, D.F., Hummelen, J.C., and Sieval, A.B. Covers the use of a wide range of C84 fullerene derivatives for free radical scavenging without significantly increasing pro-oxidant activity in applications including dermal or mucosal. Assigned to Nano-C, Inc.

EXHIBIT C
TRADEMARKS

<u>Description</u>	Registration <u>Number</u>	Registration <u>Date</u>
NONE.		