

01-12-2006
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U.S. DEPARTMENT OF COMMERCE
States Patent and Trademark Office

RECORDATION
PATENTS ONLY

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)

Merichem Company

2. Name and address of receiving party(ies)

Name: Biofine, Inc

Internal Address: Stephen Fitzpatrick

Additional name(s) of conveying party(ies) attached? ☐ Yes ☒ No

3. Nature of conveyance/Execution Date(s):

Execution Date(s)

☐ Assignment

☐ Merger

☐ Security Agreement

☐ Change of Name

☐ Joint Research Agreement

☐ Government Interest Assignment

☐ Executive Order 9424, Confirmatory License

☒ Other Release of Security Agreement

Street Address: 300 Bear Hill Road

City: Waltham

State: Massachusetts

Country: USA Zip: 02451

Additional name(s) & address(es) attached? ☐ Yes ☒ No

4. Application or patent number(s):

☐ This document is being filed together with a new application.

A. Patent Application No.(s)

B. Patent No.(s)

US#4,897,497

US#5,608,105

Additional numbers attached? ☐ Yes ☒ No

5. Name and address to whom correspondence concerning document should be mailed:

Name: Blades & Rosenfeld P.A.

Internal Address: Sanford Schreiber, Esq.

Street Address: 1200 Sun Life Building
20 South Charles Street

City: Baltimore

State: MD Zip: 21201

Phone Number: 410-539-7558

Fax Number: 410-539-7524

Email Address: sandy@bladesandrosenfeld.com

6. Total number of applications and patents involved: 2

7. Total fee (37 CFR 1.21(h) & 3.41) \$80.00

☐ Authorized to be charged by credit card

☐ Authorized to be charged to deposit account

☒ Enclosed

☐ None required (government interest not affecting title)

8. Payment Information

a. Credit Card Last 4 Numbers
Expiration Date

b. Deposit Account Number

Authorized User Name

9. Signature:

Jane Rubio
Signature

Jane Rubio

Name of Person Signing

Total number of pages including cover sheet, attachments, and documents: 3

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, V.A. 22313-1450

SECURITY AGREEMENT

Date: 6/11/98

BE IT ACKNOWLEDGED that:

Biofine, Incorporated
300 Bear Hill Road
Waltham, Massachusetts

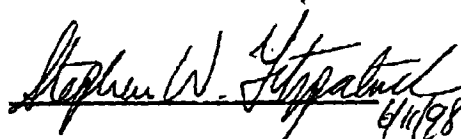
(Debtor) grants to Merichem Company and its successors and assigns (Secured Party) a security interest in Debtor's Intellectual Properties (collateral) which shall include but not be limited to the following:

1. United States Patent 4,897,497
2. United States Patent 5,608,105
3. Licenses to technology or application related to levulinic acid or its derivatives developed for Biofine by:
 - a) National Renewable Energy Laboratory
 - b) Pacific Northwest National Laboratory
 - c) University of Illinois Horticulture Department
 - d) Rensselaer Polytechnic Institute
 - e) Pencor, Inc.
 - f) Dartmouth College
 - g) New York State Energy Research and Development Institute
4. All Technical Information related to Intellectual Properties developed or acquired by Biofine or licensed from other sources.

This security interest is granted to secure payment and performance on the Promissory Note from Biofine, Inc. to Merichem Company of even date and attached hereto.

Debtor hereby acknowledges to Secured Party, each of the following:

1. The collateral shall also include any after-acquired, or developed, property of a like nature.
2. The Debtor owns the collateral and it is free from any other lien, encumbrance, and security interest, and the Debtor has full authority to grant this security interest.
3. Debtor agrees to execute such financing statements as are reasonably required by Secured Party.
4. Upon default in payment or performance of any obligation for which this security interest is granted, or breach of any provision of this agreement, then, in such instance, Secured Party may declare all obligations are immediately due and payable and shall have all remedies of a secured party under the Universal Commercial Code.
5. Under no circumstances would the Secured Party be entitled to both a repayment of the loan and the retention of the equity position.



Biofine, Inc.
Stephen W. Fitzpatrick, Ph. D



Merichem Company
Johnny M. Walbrick, Ph. D.
Vice President
Research, Development & Engineering