

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
CorrBan Technologies, Inc.	07/26/2007

RECEIVING PARTY DATA

Name:	Englefield House No. 7 Inc.
Street Address:	4 King Street West, Suite 1300
City:	Toronto, Ontario
State/Country:	CANADA
Postal Code:	M5H 1B6

PROPERTY NUMBERS Total: 4

Property Type	Number
Application Number:	11511919
Patent Number:	5317841
Patent Number:	5441441
Patent Number:	5527203

CORRESPONDENCE DATA

Fax Number: (650)857-1288
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 650.857.1717
Email: susser.lisa@dorsey.com
Correspondent Name: Ayleen Ito Lee
Address Line 1: 1717 Embarcadero Road
Address Line 4: Palo Alto, CALIFORNIA 94303

ATTORNEY DOCKET NUMBER:

481195-00002

NAME OF SUBMITTER:

Kimton N. Eng

Total Attachments: 10

PATENT

500323610

REEL: 019605 FRAME: 0086

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT ("**Agreement**"), dated as of July 26, 2007, is entered into by CorrBan Technologies, Inc., a Texas corporation (the "**Debtor**"), for the benefit of Englefield House No. 7 Inc., an Ontario, Canada corporation, and its affiliates (collectively, the "**Secured Party**").

A. The Debtor and Englefield House No. 7 Inc. entered into that certain Secured Convertible Promissory Note Purchase Agreement of even date herewith (the "**Purchase Agreement**"), that certain Secured Convertible Promissory Note of even date herewith (the "**Note**") and that certain Security Agreement of even date herewith (the "**Security Agreement**").

B. As a condition to entering into the Purchase Agreement and transaction evidenced by the Note, the Secured Party has required the execution and delivery of this Agreement by the Debtor.

Accordingly, and in consideration of the mutual covenants contained herein, the parties hereby agree as follows:

1. **Definitions.** All terms defined in the Recitals hereto that are not otherwise defined herein shall have the meanings given to them therein. In addition, the following terms have the meanings set forth below:

(a) "**Obligations**" has the meaning set forth in Section 1 of the Security Agreement.

(b) "**Patents**" means all of the Debtor's right, title and interest in, to and under patents or applications for patents and like protection, including, without limitation, any provisional and non-provisional patent applications, issued patents, reissued patents, re-examinations, improvements, divisionals, continuations, renewals, amendments, extensions and continuations-in-part thereof, any co-pending foreign patents or patent applications, fees or royalties with respect to each, and including, without limitation, the right, but not the obligation, to sue for past, present and future infringements and licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, those patents and patent applications listed on Exhibit A, this list being non-exclusive.

(c) "**Trademarks**" means all of the Debtor's present and future right, title and interest in and to all service marks, trademarks and trade names, whether registered or not, and all applications therefor, including, but not limited to, all amendments and renewals thereof, the right, but not the obligation, to sue for past, present and future infringements and all rights corresponding thereto throughout the world, and the entire goodwill of the business associated with and symbolized by the marks, including, without limitation, the marks listed on Exhibit B, this list being non-exclusive.

(d) "**Trade Secrets**" means all of the Debtor's trade secrets, know-how and other intellectual property useful or necessary for practicing the Patents.

(e) **"Intellectual Property"** means Patents, Trademarks and Trade Secrets and the proceeds and products of the foregoing including, without limitation, all proceeds of infringement suits and any and all claims for damages by way of past, present and future infringements of any of the rights included above, and all rights corresponding to the foregoing throughout the world.

2. **Security Interest.** The Debtor hereby irrevocably pledges and assigns to, and grants the Secured Party a security interest, with power of sale to the extent permitted by law (the **"Security Interest"**), in all of Debtor's right, title and interest in, to and under the Intellectual Property, whether now existing or owned or hereafter acquired, developed or arising, to secure payment of the Obligations. As a condition to the extension of credit by the Secured Party to the Debtor under the Purchase Agreement, the Debtor at its expense shall promptly record the Security Interest in the Patents and Trademarks with the U.S. Patent and Trademark Office, and take such other steps as are necessary to cooperate with the Secured Party to perfect its security interest granted herein.

3. **Representations, Warranties and Agreements.** The Debtor hereby represents, warrants and agrees as follows:

(a) **Existence; Authority.** The Debtor is a corporation, having full power to and authority to make and deliver this Agreement. The execution, delivery and performance of this Agreement by the Debtor have been duly authorized by all necessary action of the Debtor's board of directors, and if necessary its stockholders, and do not and will not violate the provisions of, or constitute a default under, any presently applicable law or its certificate of incorporation or bylaws or any agreement presently binding on it. This Agreement has been duly executed and delivered by the Debtor and constitutes the Debtor's lawful, binding and legally enforceable obligation. The correct legal name of the Debtor is CorrBan Technologies, Inc. The authorization, execution, delivery and performance of this Agreement do not require notification to, registration with, or consent or approval by, any federal, state or local regulatory body or administrative agency.

(b) **Patents.** Exhibit A accurately lists all Patents owned or controlled by the Debtor as of the date hereof and accurately reflects the existence and status of registrations pertaining to such Patents as of the date hereof. The Debtor further represents and warrants that as of the date hereof there is no pending action, suit or proceeding before or by any court or governmental authority asserting that the use of any of the Patents by the Debtor does or may violate the intellectual property rights of any third person.

(c) **Trademarks.** Exhibit B accurately lists all Trademarks owned or controlled by the Debtor as of the date hereof and accurately reflects the existence and status of registrations pertaining to such Trademarks as of the date hereof. The Debtor further represents and warrants that:

(i) The Trademarks are subsisting and have not been adjudged invalid or unenforceable;

(ii) The Trademarks that are registered are valid and enforceable;

(iii) No claim has been made that the use of any of the Trademarks does or may violate the rights of any third person;

(iv) The Debtor has used, and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the Trademarks; and

(v) The Debtor has used, and will continue to use for the duration of this Agreement, consistent standards of quality of goods and services marked by the Trademarks.

(d) **Title.** The Debtor has absolute title to each Patent listed on Exhibit A, and each Trademark listed on Exhibit B, free and clear of all security interests, liens and encumbrances including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by the Debtor not to sue third persons. The Debtor (i) will have, at the time the Debtor acquires any rights in Patents or Trademarks hereafter originating from internal development work of the Debtor, absolute title to each such Patent or Trademark, free and clear of all security interests, liens and encumbrances, and (ii) will keep all such Patents and Trademarks free and clear of all security interests, liens and encumbrances except the Security Interest granted herein.

(e) **No Sale.** The Debtor will not encumber, pledge, assign, transfer, sell or otherwise dispose of the Patents or the Trademarks, or any interest therein, without the Secured Party's prior written consent.

(f) **Defense.** The Debtor will at its own expense, and using its best efforts, protect and defend the Patents and the Trademarks against all claims or demands of all persons other than the Secured Party.

(g) **Maintenance.** The Debtor will at its own expense maintain the Patents and the Trademarks to the extent reasonably advisable in its business, including, but not limited to, filing all affidavits and renewals possible with respect to issued registrations. The Debtor covenants that it will not abandon or fail to pay any maintenance fee or annuity due and payable on any Patent or any Trademark, or fail to file any required affidavit in support thereof, without first providing the Secured Party with (i) sufficient written notice to allow the Secured Party to timely pay any such maintenance fees or annuity which may become due on any of said Patents or Trademarks, or to file any affidavit with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit, should such be necessary or desirable.

(h) **The Secured Party's Right to Take Action.** If the Debtor fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten days after the Secured Party gives the Debtor written notice thereof, or if the Debtor notifies the Secured Party that it intends to abandon a Patent or a Trademark, the Secured Party may (but need not) perform or observe such covenant or agreement on behalf of and in the name, place and stead of the Debtor (or, at the Secured Party's

option, in the Secured Party's own name) and may (but need not) take any and all other actions which the Secured Party may reasonably deem necessary to cure or correct such failure.

(i) **Costs and Expenses.** Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, the Debtor shall pay the Secured Party on demand the amount of all moneys expended and all costs and expenses (including reasonable attorney fees) incurred by the Secured Party in connection with or as a result of the Secured Party's taking action under subsection (h) or exercising its rights under Section 6.

(j) **Power of Attorney.** To facilitate the Secured Party's taking action under subsection (h) and exercising its rights under Section 6, the Debtor hereby irrevocably appoints (which appointment is coupled with an interest) the Secured Party, or their delegate, as the attorney-in-fact of the Debtor with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of the Debtor, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Debtor under this Section 3, or, necessary for the Secured Party, after and during the continuation of an Event of Default, to enforce or use the Patents or the Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents or the Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Patents or the Trademarks to any third party. The Debtor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the payment and performance of all of the Obligations.

(k) **Hereafter Acquired Patents and Trademarks.** The Debtor shall promptly advise the Secured Party of any Patent or Trademark not specified in this Agreement which is hereafter acquired by the Debtor. The Debtor shall not file any Patent or Trademark application without executing and concurrently filing such other instruments, and taking such further actions as necessary to perfect or continue the perfection of the Secured Party's interest in the Patents and Trademarks, respectively, including, without limitation, the recording in the U.S. Patent and Trademark Office of the Security Interest.

4. **The Debtor's Use of the Patents and the Trademarks.** The Debtor shall be permitted to control and manage the Patents and the Trademarks, including the right to exclude others from making, using or selling items covered by the Patents and the Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. **Events of Default.** The occurrence of an Event of Default, as defined in the Note shall constitute an event of default under this Agreement (an "**Event of Default**").

6. **Remedies.** Upon the occurrence of an Event of Default and at any time thereafter during its continuation, the Secured Party may, at its option, exercise and enforce any or all rights and remedies available under law or agreement, including, without limitation, the Uniform Commercial Code, and may also take any or all of the following actions:

(a) The Secured Party may exercise any or all remedies available under this Agreement, the Note, the Security Agreement and the Purchase Agreement;

(b) The Secured Party may sell, assign, transfer, pledge, encumber or otherwise dispose of the Patents and the Trademarks; and

(c) The Secured Party may enforce the Patents and the Trademarks and any licenses thereunder, and if the Secured Party shall commence any suit for such enforcement, the Debtor shall, at the request of the Secured Party, do any and all lawful acts and execute any and all proper documents required by the Secured Party in aid of such enforcement.

7. **Notice.** Any notice or other communications hereunder to the parties hereto shall be in writing and may be personally served or sent by United States mail, registered or certified, postage pre-paid and properly addressed as follows: if to Debtor, at the address set forth above its signature; if to the Secured Party, at 4 King Street West, Suite 1300, Toronto, Ontario, M5H 1B6, Canada

8. **Costs and Expenses.** The Debtor shall pay on demand all costs and expenses of the Debtor including, without limitation, all reasonable attorneys' fees in connection with the enforcement or attempted enforcement of, and preservation of any rights or interests under this Agreement, and the assignment, sale or other disposal of any of the Intellectual Property.

9. **Termination.** This Agreement shall be terminated on the earlier to occur of (i) Debtor's payment and performance in full of all Obligations or (ii) the Secured Party's conversion of the entire principal balance of the Note and Debtor's payment in full of all interest and any other amounts due thereunder, as provided therein. Upon termination, Secured Party shall, promptly, at the cost of Debtor, execute and deliver to Debtor a UCC-3 and such other documents and instruments reasonably requested by Debtor as shall be necessary to evidence and record termination of all security interests given by Debtor to Secured Party hereunder.

10. **Entire Agreement.** To the extent any provision of this Agreement conflicts with any provision of the Security Agreement or the Purchase Agreement, the provision giving the Secured Party greater rights or remedies shall govern, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to the Secured Party under the Security Agreement and the Purchase Agreement. This Agreement, the Security Agreement and the Purchase Agreement comprise the entire agreement of the parties with respect to the matters addressed in this Agreement.

11. **Miscellaneous.** This Agreement has been duly and validly authorized by all necessary action, corporate or otherwise. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by the Secured Party. A waiver signed by the Secured Party shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not

preclude the exercise or enforcement of any of the Secured Party's rights or remedies. All rights and remedies of the Secured Party shall be cumulative and may be exercised singularly or concurrently, at the Secured Party's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. The Secured Party shall not be obligated to preserve any rights that the Debtor may have against prior parties, to realize on the Patents and the Trademarks at all or in any particular manner or order, or to apply any cash proceeds of the Patents and the Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of the Debtor and the Secured Party and their respective participants, successors and assigns and shall take effect when signed by the Debtor and delivered to the Secured Party, and the Debtor waives notice of the Secured Party's acceptance hereof. The Secured Party may execute this Agreement if appropriate for the purpose of filing, but the failure of the Secured Party to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by the Debtor shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of the State of Texas without regard to conflicts of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

[Signature Page to Follows]

The Debtor has duly executed this Agreement as of the date written above.

DEBTOR:

CorrBan Technologies, Inc.
2700 Post Oak, Suite 1400
Houston, TX 77056
Fax No: (866) 868-9093

By: 

Thomas H. Saunders
President and Chief Executive Officer

SECURED PARTY:

Englefield House No. 7 Inc.
4 King Street West, Suite 1300
Toronto, Ontario
M5H 1B6
Canada
Fax: (416) 363-7511

By: _____

Richard Black, President

**SIGNATURE PAGE TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

4849-1913-16492

**PATENT
REEL: 019605 FRAME: 0094**

The Debtor has duly executed this Agreement as of the date written above.

DEBTOR:

CorrBan Technologies, Inc.
2700 Post Oak, Suite 1400
Houston, TX 77056
Fax No: (866) 868-9093

By: _____

Thomas H. Saunders
President and Chief Executive Officer

SECURED PARTY:

Englefield House No. 7 Inc.
4 King Street West, Suite 1300
Toronto, Ontario
M5H 1B6
Canada
Fax: (416) 363-7511

By: _____


Richard Black, President

**SIGNATURE PAGE TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

4849-1913-16492

**PATENT
REEL: 019605 FRAME: 0095**

EXHIBIT A

UNITED STATES PATENTS AND PATENT APPLICATIONS

Title	Patent Number	Issue Date
Method for Removal of Surface Contaminants from Metal Substrates	5,317,841	06/07/94
Method for Removal of Surface Contaminants from Concrete Surfaces	5,441,441	8/15/95
Method for Removal of Surface Contaminants from Metal Substrates	5,527,203	06/18/96

* The Company has paid for an option to file a PCT International Patent. To the best of the Company's knowledge, this option does not expire until February, 2008

Title	Application Number	Issue Date
Method for Removal of Surface Contaminants from Substrates	11/511919	08/28/06

EXHIBIT B

UNITED STATES TRADEMARKS AND TRADEMARK APPLICATIONS

Trademark	Serial Number	Filing Date
CORRLOX	2,431,439	02/27/01

* The Company intends on filing a trademark application for "CorrBan ACS" in the future, but has not done so yet.