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
International Titanium Powder, L.L.C.	06/02/2008

RECEIVING PARTY DATA

Name:	The National Titanium Dioxide Co. Ltd.
Street Address:	c/o Millennium Inorganic Chemicals, Inc.
Internal Address:	20 Wight Avenue, Suite 100
City:	Hunt Valley
State/Country:	MARYLAND
Postal Code:	21030

PROPERTY NUMBERS Total: 52

Property Type	Number
Patent Number:	5779761
Patent Number:	5958106
Application Number:	90006911
Patent Number:	6409797
Application Number:	10125942
Application Number:	10125988
Application Number:	90006912
Application Number:	10238791
Application Number:	10238297
Application Number:	60408932
Application Number:	60408925
Application Number:	60408933
Application Number:	60411328
Application Number:	10530775

CH $2080.00 5779761

Application Number:	60416630
Application Number:	60328022
Application Number:	10530783
Application Number:	60416611
Application Number:	60327865
Application Number:	60408926
Application Number:	10654493
Application Number:	11372660
Application Number:	60408934
Application Number:	60408924
Application Number:	60408825
Application Number:	60408683
Application Number:	60408920
Application Number:	60408919
Application Number:	60408824
Application Number:	60408952
Application Number:	60408927
Application Number:	10535618
Application Number:	60427728
Application Number:	10654464
Application Number:	60497192
Application Number:	10526918
Application Number:	10654150
Application Number:	10654142
Application Number:	60502921
Application Number:	10570422
Application Number:	60499857
Application Number:	11186724
Application Number:	11544820
Application Number:	60724166
Application Number:	11789641
Application Number:	11346123
Application Number:	11644504
Application Number:	60814362
Application Number:	11820107

Application Number:	12082110
Application Number:	12079023
Application Number:	10526911

CORRESPONDENCE DATA

Fax Number: (212)556-2222

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 2125562100

Email: sshen-frattura@kslaw.com

Correspondent Name: King & Spalding LLP

Address Line 1: 1185 Avenue of the Americas

Address Line 4: New York, NEW YORK 10036

NAME OF SUBMITTER:	Margaret B. Brivanlou

Total Attachments: 12

source=security agreement#page1.tif

source=security agreement#page2.tif

source=security agreement#page3.tif

source=security agreement#page4.tif

source=security agreement#page5.tif

source=security agreement#page6.tif

source=security agreement#page7.tif

source=security agreement#page8.tif

source=security agreement#page9.tif

source=security agreement#page10.tif

source=security agreement#page11.tif

source=security agreement#page12.tif

PATENT SECURITY AGREEMENT

PATENT SECURITY AGREEMENT, dated as of June 2, 2008 by INTERNATIONAL TITANIUM POWDER, L.L.C., an Illinois limited liability company (the "***Grantor***"), in favor of THE NATIONAL TITANIUM DIOXIDE CO. LTD. (the "***Lender***").

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement dated as of June 2, 2008, between the Grantor and the Lender (including all annexes, exhibits or schedules thereto, and as from time to time amended, restated, supplemented or otherwise modified, the "***Credit Agreement***"), the Lender have agreed to make loans for the benefit of the Grantor;

WHEREAS, the Lender is willing to make such loans as provided for in the Credit Agreement, but only upon the condition, among others, that the Grantor shall have executed and delivered to the Lender, the Security Agreement, dated as of June 2, 2008 (including all annexes, exhibits or schedules thereto, and as from time to time amended, restated, supplemented or otherwise modified, the "***Security Agreement***");

WHEREAS, pursuant to the Security Agreement, the Grantor is required to execute and deliver to the Lender this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees as follows:

1. ***Defined Terms.*** All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement.

2. ***Grant of Security Interest in Patent Collateral.*** The Grantor hereby grants to the Lender a continuing security interest in all of the Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "***Patent Collateral***"):

(a) all of its Patents and Patent Licenses to which it is a party including those referred to on Schedule I hereto; and

(b) all products and proceeds at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future infringement misappropriation, dilution, violation, or other impairment thereof with regards to any Patent or any Patent licensed under any Patent License.

3. ***Security Agreement.*** The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with the security interests granted to the Lender, pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Lender with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

4. ***Grantor Remains Liable.*** The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Patents and Patent Licenses subject to a security interest hereunder.

5. ***Counterparts.*** This Patent Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

6. ***Governing Law.*** This Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

[signature page follows]

IN WITNESS WHEREOF, the Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

INTERNATIONAL TITANIUM POWDER, L.L.C.,
as the ~~Grantor~~
By:_____
Name: STANLEY S. BORYS
Title: CEO and CHAIRMAN

ACCEPTED AND ACKNOWLEDGED BY:

THE NATIONAL TITANIUM DIOXIDE CO. LTD.,
as the Lender

By:_____
Name:_____
Title:

IN WITNESS WHEREOF, the Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

INTERNATIONAL TITANIUM POWDER, L.L.C.,
as the Grantor
By:_____
Name:_____
Title:_____

ACCEPTED AND ACKNOWLEDGED BY:

THE NATIONAL TITANIUM DIOXIDE CO. LTD.,
as the Lender
By:_____
Name: Talal A. Sl-Shair
Title: Chairman & CEO

SCHEDULE I TO
PATENT SECURITY AGREEMENT
PATENT REGISTRATIONS AND APPLICATIONS
AND MATERIAL PATENT LICENSES

PATENTS AND PATENT APPLICATIONS AND MATERIAL PATENT LICENSES

Country	Status	Type	Application Number	Filing Date	Patent Number	Issue Date	Title
AU	Issued	PCT	33201/95	25-Jul-1995	686444	21-May-1998	Method of Making Metals and Other Elements
BR	Granted	PCT	PI9508497.5	25-Jul-1995	PI9508497-5	15-Feb-2005	Method of Making Metals and Other Elements
CA	Granted	PCT	2196534	25-Jul-1995	2196534	10-Apr-2001	Method of Making Metals and Other Elements
CN	Granted	PCT	95195389.3	25-Jul-1995	95195389.3	26-Dec-2001	Method of Making Metals and Other Elements
DE	Granted	PCT	95929455.4	25-Jul-1995	69521432T2	20-Jun-2001	Method of Making Metals and Other Elements
EP	Granted	PCT	95929455.4	25-Jul-1995	0777753	20-Jun-2001	Method of Making Metals and Other Elements
ES	Granted	PCT	95929455.4	25-Jul-1995	0777753	20-Jun-2001	Method of Making Metals and Other Elements
FR	Granted	PCT	95929455.4	25-Jul-1995	0777753	20-Jun-2001	Method of Making Metals and Other Elements
GB	Granted	PCT	95929455.4	25-Jul-1995	0777753	20-Jun-2001	Method of Making Metals and Other Elements
IT	Granted	PCT	95929455.4	25-Jul-1995	0777753	20-Jun-2001	Method of Making Metals and Other Elements
JP	Granted	PCT	506817/96	25-Jul-1995	3391461	24-Jan-2003	Method of Making Metals and Other Elements
KR	Granted	ORD	97700674	01-Feb-1997	241134	01-Nov-1999	Method of Making Metals and Other Elements
MX	Granted	PCT	970827	25-Jul-1995	198015	10-Aug-2000	Method of Making Metals and Other Elements
NO	Granted	PCT	97/0444	25-Jul-1995	316604	08-Mar-2004	Method of Making Metals and Other Elements
RU	Granted	PCT	97103145	25-Jul-1995	2152449	10-Jul-2000	Method of Making Metals and Other Elements
SE	Granted	PCT	95929455.4	25-Jul-1995	0777753	20-Jun-2001	Method of Making Metals and Other Elements
US	Issued	CON	691423	02-Aug-1996	5779761	14-Jul-1998	Method of Making Metals and Other Elements
US	Issued	CIP	782816	13-Jan-1997	5958106	28-Sep-1999	Method of Making Metals and Other Elements
US	Pending	REX	90006911	15-Jan-2004			Method of Making Metals and Other Elements
US	Issued	CIP	09264577	08-Mar-1999	6409797	25-Jun-2002	Method of Making Metals and Other Elements
US	Published	CON	10125942	19-Apr-2002			Method of Making Metals and Other Elements

Country	Status	Type	Application Number	Filing Date	Patent Number	Issue Date	Title
US	Published	CON	10125988	20-Apr-2002			Method of Making Metals and Other Elements
WO	Completed	PCT	US95/10159	25-Jul-1995			Method of Making Metals and Other Elements
US	Pending	REX	90006912	12-Jan-2004			Method of Making Metals and Other Elements from the Halide Vapor of the Metal
ZA	Granted	ORD	2003/7069	10-Sep-2003	2003/7069	29-Sep-2004	Gel of Elemental Material or Alloy and Liquid Metal and Salt
ZA	Granted	ORD	2002/4758	13-Jun-2002	2002/4758	13-Jun-2002	Method of Making Metals and Other Elements
US	Published – Abandoned	CON	10238791	10-Sep-2002			Gel of Elemental Material or Alloy and Liquid Metal and Salt
ZA	Pending – Pending abandon	ORD	2003/7068	10-Sep-2003			Gel of Elemental Material or Alloy and Liquid Metal and Salt
US	Published– pending abandon	CON	10238297	10-Sep-2002			Gel of Elemental Material or Alloy and Liquid Metal and Salt
US	Completed	PRO	60408932	07-Sep-2002			Process for Removing NaCI from a Ti/Na/CI/Na Gel or Mixture with High Temperature Liquid Metal
US	Completed	PRO	60408925	07-Sep-2002			Process for Removing Na From a Gel Containing a Solid Metal Power Salt and Liquid Metal
US	Completed	PRO	60408933	07-Sep-2002			Process and Apparatus for Separating Ti from a Ti Containing Slurry
US	Completed	PRO	60411328	17-Sep-2002			Method and Apparatus for Producing Metals
US	Published	PCT	10530775	18-Jan-2006			System and Method of Producing and Separating Metals and Alloys
US	Completed	PRO	60416630	07-Oct-2002			System and Method of Producing and Separating Metals and Alloys
US	Completed	PRO	60328022	09-Oct-2001			System and Method of Producing and Separating Metals and Alloys
WO	Completed	ORD	US03/027651	03-Sep-2003			System and Method of Producing and Separating Metals and Alloys
US	Published	ORD	10530783	28-Sep-2005			System and Method of Producing and Separating Metals and Alloys

Country	Status	Type	Application Number	Filing Date	Patent Number	Issue Date	Title
US	Completed	PRO	60416611	07-Oct-2002			System and Method of Producing and Separating Metals and Alloys
US	Completed	PRO	60327865	09-Oct-2001			System and Method of Producing and Separating Metals and Alloys
WO	Completed	PCT	US03/027659	03-Sep-2003			System and Method of Producing and Separating Metals and Alloys
US	Completed	PRO	60408926	07-Sep-2002			Method of Making Large Titanium Particles
AU	Granted	PCT	2003263047	03-Sep-2003	2005/01933	31-May-2006	Preparation of Alloys by the Armstrong Method
CA	Pending	PCT	2500909	03-Sep-2003			Preparation of Alloys by the Armstrong Method
CN	Published	PCT	03821246.3	03-Sep-2003			Preparation of Alloys by the Armstrong Method
EA	Granted	PCT	200500462	03-Sep-2003	007313	25-Aug-2006	Preparation of Alloys by the Armstrong Method
IN	Pending	PCT	841/DELNP/05	03-Sep-2003			Preparation of Alloys by the Armstrong Method
JP	Published	PCT	2004-534416	03-Sep-2003			Preparation of Alloys by the Armstrong Method
UA	Issued	PCT	200503216	03-Sep-2003	79310	11-Jun-2007	Preparation of Alloys by the Armstrong Method
US	Granted	ORD	10654493	03-Sep-2003	7041150	09-May-2006	Preparation of Alloys by the Armstrong Method
US	Published	DIV	11372660	10-Mar-2006			Preparation of Alloys by the Armstrong Method
US	Completed	PRO	60408934	07-Sep-2002			Preparation of Alloys by the Armstrong Method
WO	Completed	PCT	US03/27390	03-Sep-2003			Preparation of Alloys by the Armstrong Method
ZA	Granted	PCT	2005/01933	03-Sep-2003	2005/01933	31-May-2006	Preparation of Alloys by the Armstrong Method
US	Completed	PRO	60408924	07-Sep-2002			Needle Valve
US	Completed	PRO	60408924	07-Sep-2002			Needle Valve
US	Completed	PRO	60408825	07-Sep-2002			Method of Using Supersonic Gas in the Continuous Production of Metal
US	Completed	PRO	60408683	07-Sep-2002			High Pressure Reaction Zone
US	Completed	PRO	60408920	07-Sep-2002			Filter Cake Treatment Apparatus and Method
US	Completed–pending abandon	PRO	60408919	07-Sep-2002			Filter Extraction Mechanism
WO	Completed–pending abandon	PCT	US03/27647	03-Sep-2003			Filter Extraction Mechanism

Country	Status	Type	Application Number	Filing Date	Patent Number	Issue Date	Title
WO	Completed–pending abandon	ORD	PCTUS04/3382	14-Oct-2004			Filter Extraction Mechanism
US	Completed	PRO	60408824	07-Sep-2002			Distillation of Sodium with High Temperature Gas
US	Completed	PRO	60408952	07-Sep-2002			Method and Apparatus for Crumbling Filter Cake
US	Completed	PRO	60408927	07-Sep-2002			Intrinsic Barrier
WO	Completed	PCT	US03/27650	03-Sep-2003			Intrinsic Barrier
AU	Pending	PCT	200326381	03-Sep-2003			Separation System of Metal Powder from Slurry and Process
CA	Pending	PCT	2506765	03-Sep-2003			Separation System of Metal Powder from Slurry and Process
CN	Pending	PCT	03825834.X	03-Sep-2003			Separation System of Metal Powder from Slurry and Process
EA	Issued	PCT	200500847	03-Sep-2003	007634	29-Dec-06	Separation System of Metal Powder from Slurry and Process
IN	Pending	PCT	2491/DELNP/05	03-Sep-2003			Separation System of Metal Powder from Slurry and Process
JP	Pending	PCT	2004/555291	03-Sep-2003			Separation System of Metal Powder from Slurry and Process
UA	Pending	PCT	200505976	03-Sep-2003			Separation System of Metal Powder from Slurry and Process
US	Published		10535618	03-Sep-2003			Separation System of Metal Powder from Slurry and Process
US	Completed	PRO	60427728	20-Nov-2002			Separation System of Metal Powder from Slurry and Process
WO	Completed	PCT	US03/027649	03-Sep-2003			Separation System of Metal Powder from Slurry and Process
ZA	Pending	PCT	2005/04060	03-Sep-2003			Separation System of Metal Powder from Slurry and Process
US	Granted	ORD	10654464	03-Sep-2003	6861038	01-Mar-2005	Ceramics and Method of Producing Ceramics
WO	Published	ORD	US04/028528	02-Sep-2004			Ceramics and Method of Producing Ceramics
US	Completed	PRO	60497192	22-Aug-2003			Indexing Separation System
WO	Completed	ORD	US04/027277	23-Aug-2004			Indexing Separation System
AU	Pending	PCT	2003273279	03-Sep-2003			Process for Separating TI from a TI Slurry

Country	Status	Type	Application Number	Filing Date	Patent Number	Issue Date	Title
CA	Pending	PCT	2497999	03-Sep-2003			Process for Separating TI from a TI Slurry
CN	Published	PCT	03821245.5	03-Sep-2003			Process for Separating TI from a TI Slurry
EA	Granted	PCT	200500463	03-Sep-2003	006616	24-Feb-2006	Process for Separating TI from a TI Slurry
IN	Pending	PCT	843/DELNP/05	03-Sep-2003			Process for Separating TI from a TI Slurry
IN	Pending	PCT	382/DELNP/08	04-Mar-05			Process for Separating TI From a TI Slurry
JP	Published	PCT	2004-534606	03-Sep-2003			Process for Separating TI from a TI Slurry
UA	Pending	PCT	200503215	03-Sep-2003			Process for Separating TI from a TI Slurry
US	Published	PCT	10526918	03-Sep-2003			Process for Separating TI from a TI Slurry
WO	Completed	ORD	US03/027785	03-Sep-2003			Process for Separating TI from a TI Slurry
ZA	Granted	PCT	2005/01935	03-Sep-2003	2005/01935	31-May-2006	Process for Separating TI from a TI Slurry
AU	Issued	PCT	2003265876	03-Sep-2003	2003265876	04-Jan-2008	Method and Apparatus for Controlling the Size of Powder Produced by the Armstrong Process
CA	Pending	PCT	2498024	03-Sep-2003			Method and Apparatus for Controlling the Size of Powder Produced by the Armstrong Process
CN	Published	PCT	03821216.1	03-Sep-2003			Method and Apparatus for Controlling the Size of Powder Produced by the Armstrong Process
EA	Pending	PCT	200500461	03-Sep-2003			Method and Apparatus for Controlling the Size of Powder Produced by the Armstrong Process
IN	Pending	PCT	842/DELNP200	03-Sep-2003			Method and Apparatus for Controlling the Size of Powder Produced by the Armstrong Process
JP	Published	PCT	2004-534417	03-sep-2003			Method and Apparatus for Controlling the Size of Powder Produced by the Armstrong Process
UA	Pending	PCT	200503214	03-Sep-2003			Method and Apparatus for Controlling the Size of Powder Produced by the Armstrong Process

Country	Status	Type	Application Number	Filing Date	Patent Number	Issue Date	Title
US	Published	ORD	10654150	03-Sep-2003			Method and Apparatus for Controlling the Size of Powder Produced by the Armstrong Process
WO	Completed	PCT	US03/27391	03-Sep-2003			Method and Apparatus for Controlling the Size of Powder Produced by the Armstrong Process
ZA	Pending	PCT	2005/01939	03-Sep-2003			Method and Apparatus for Controlling the Size of Powder Produced by the Armstrong Process
US	Published	ORD	10654142	03-Sep-2003			Method and Apparatus for Controlling the Size of Powder Produced by the Armstrong Process
WO	Published	PCT	US03/027648	03-Sep-2003			Method and Apparatus for Controlling the Size of Powder Produced by the Armstrong Process
US	Completed	PRO	60502921	15-Sep-2003			Method, Apparatus and System for Segregating Salt from Metal Powder
AU	Pending	PCT	2004269422	02-Sep-2004			Separation System, Method and Apparatus
CA	Pending	PCT	2537659	02-Sep-2004			Separation System, Method and Apparatus
CN	Pending	PCT	04/80030973.4	02-Sep-2004			Separation System, Method and Apparatus
EA	Pending	PCT	200600520	02-Sep-2004			Separation System, Method and Apparatus
IN	Pending	PCT	1809DELNP20	02-Sep-2004			Separation System, Method and Apparatus
JP	Pending	PCT	2006-526175	02-Sep-2004			Separation System, Method and Apparatus
UA	Pending	PCT	200603523	02-Sep-2004			Separation System, Method and Apparatus
US	Pending	ORD	10570422	02-Sep-2004			Separation System, Method and Apparatus
US	Completed	PRO	60499857	03-Sep-2004			Separation System, Method and Apparatus
WO	Completed	PCT	US04/028553	02-Sep-2004			Separation System, Method and Apparatus
ZA	Pending	PCT	2006/02667	02-Sep-2004			Separation System, Method and Apparatus
US	Pending	ORD	11186724	21-Jul-2005			Titanium Alloy
PCT	Pending	PCT	PCT/US2006-028396	21-July 2006			Titanium Alloy
US	Pending	ORD	11544820	06-Oct-2006			Titanium Boride
US	Completed	PRO	60724166	06-Oct-2005			Titanium Boride
WO	Pending	ORD	PCTUS0639331	06-Oct-2006			Titanium Boride

Country	Status	Type	Application Number	Filing Date	Patent Number	Issue Date	Title
US	Pending	ORD	11789641	25 April 2007			Liquid Injection of VC14 into Superheated TiC14 for the Production of Ti-V Alloy Powder
US	Pending	ORD	11346123	02-Feb-2006			Metal Matrix with Ceramic Particles Dispersed Therein
US	Not Filed						Three Vessel System
US	Pending	PRO	11644504	22-Dec- 2006			Direct Passivation of Metal Powder
US	Pending	PRO	60814362	16-Jun-2006			Attrited Titanium Powder
US	Pending	PRO	11820107	19-Jun-2007			Attrited Titanium Powder
US	Pending	CON	12082110	9-Apr-2008			Titanium and Titanium Alloys
US	Pending	CON	12079023	24-Mar-2008			Elemental Material and Alloy
US	Pending	PCT	10526918	14-Nov-2005			Process for separating Ti from a Ti slurry
US	Pending	PCT	10526911	25-Jul-2005			Filter cake treatment apparatus and method
AU	Pending	PCT	Not yet assigned	06-Oct-2006			Titanium or Titanium Alloy with Titanium Boride Dispersion
BR	Pending	PCT	Not yet assigned	06-Oct-2006			Titanium or Titanium Alloy with Titanium Boride Dispersion
CA	Pending	PCT	Not yet assigned	06-Oct-2006			Titanium or Titanium Alloy with Titanium Boride Dispersion
CN	Pending	PCT	Not yet assigned	06-Oct-2006			Titanium or Titanium Alloy with Titanium Boride Dispersion
EA	Pending	PCT	Not yet assigned	06-Oct-2006			Titanium or Titanium Alloy with Titanium Boride Dispersion
EP	Pending	PCT	06816508.3	06-Oct-2006			Titanium or Titanium Alloy with Titanium Boride Dispersion
IN	Pending	PCT	Not yet assigned	06-Oct-2006			Titanium or Titanium Alloy with Titanium Boride Dispersion
JP	Pending	PCT	Not yet assigned	06-Oct-2006			Titanium or Titanium Alloy with Titanium Boride Dispersion
UA	Pending	PCT	Not yet assigned	06-Oct-2006			Titanium or Titanium Alloy with Titanium Boride Dispersion
ZA	Pending	PCT	Not yet assigned	06-Oct-2006			Titanium or Titanium Alloy with Titanium Boride Dispersion

Country	Status	Type	Application Number	Filing Date	Patent Number	Issue Date	Title
WO	Pending	PCT	PCT/US2008-005300	24-Apr-2008			Liquid Injection of VCL_4 Into Superheated $TiCL_4$ for the Production of Ti-V Alloy Powder
WO	Pending	PCT	PCT/US2007-000521	09-Jan-2007			Metal Matrix with Ceramic Particles Dispersed Therein
WO	Pending	PCT	PCT/US2006-048828	22-Dec-2006			Direct Passivation of Metal Powder