

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
Recycled Carbon Fibre Limited	10/26/2009
RECEIVING PARTY DATA	
Name:	Milled Carbon Limited
Street Address:	Wellesbourne House 1157 Warwick Road
Internal Address:	Acocks Green, Birmingham
City:	West Midlands
State/Country:	UNITED KINGDOM
Postal Code:	B27 6RG
PROPERTY NUMBERS Total: 3	
Property Type	Number
Application Number:	61021953
PCT Number:	EP0950564
PCT Number:	GB0809409
CORRESPONDENCE DATA	
Fax Number:	(408)841-7195
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	4088417195
Email:	dsanchezbentz@virtuallawpartners.com
Correspondent Name:	Diana Sanchez Bentz, Legal Specialist
Address Line 1:	Virtual Law Partners LLP
Address Line 2:	235 Victoria Drive
Address Line 4:	Gilroy, CALIFORNIA 95020
ATTORNEY DOCKET NUMBER:	GCP_RECYCLED_MILLED
NAME OF SUBMITTER:	Diana Sanchez Bentz

OP \$120.00 61021953

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PATENT
REEL: 023608 FRAME: 0280

Total Attachments: 7

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of October 26, 2009 by and between Milled Carbon Limited ("Lender") and Recycled Carbon Fibre Limited ("Grantor").

RECITALS

A. Lender has agreed to make certain advances of money and to extend certain financial accommodation to Grantor (the "Loans") in the amounts and manner set forth in the Term loan Agreement and the Subordinated Term Loan Agreement by and between Lender and Grantor dated of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Loan Agreements"; capitalized terms used herein are used as defined in the Loan Agreements). Lender is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Lender a security interest in certain Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Grantor under the Loan Agreements.

B. Pursuant to the terms of the Security Documents, Grantor has granted to Lender a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the collateral described therein.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreements, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreements, Grantor grants and pledges to Lender a security interest in all of Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor

connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the "Mask Works");

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

This security interest is granted in conjunction with the security interest granted to Lender under the Security Documents. The rights and remedies of Lender with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreements and the Security Documents, and those which are now or hereafter available to Lender as a matter of law or equity. Each right, power and remedy of Lender provided for herein or in the Loan Agreements or the Security Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Lender of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreements or the Security Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Lender, of any or all other rights, powers or remedies.



[Signature page follows.]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

Cannon Business Park
Gough Road, Coseley
Dudley, West Midlands, WV14 8XR UK
Attn: Steve Line

RECYCLED CARBON FIBRE LIMITED

By: 

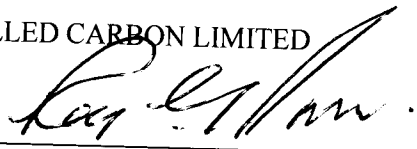
Title: CEO

LENDER:

Address of Lender:

Wellesbourne House
1157 Warwick Road
Acocks Green, Birmingham
West Midlands
B27 6RG

MILLED CARBON LIMITED

By: 

Title: MD

EXHIBIT A

Copyrights

Description

Registration/
Application
Number

Registration/
Application
Date

None

EXHIBIT B

Patents

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
Recycled Carbon Fibre	61/021 953	January 18, 2008
Recycled Carbon Fibre	PCT/EP2009/050564	January 18, 2008
Recycled Carbon Fibre	GB0800940.9	January 18, 2008



EXHIBIT C

Trademarks

Description

Registration/
Application
Number

Registration/
Application
Date

None

EXHIBIT D

Mask Works

Description

Registration/
Application
Number

Registration/
Application
Date

None