

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | SECURITY AGREEMENT |

CONVEYING PARTY DATA

| Name | Execution Date |
|---------------------------------|----------------|
| Grinding and Sizing Company LLC | 12/14/2012 |
| Prince Minerals, Inc. | 12/14/2012 |
| IGC Technologies, LLC | 12/14/2012 |

RECEIVING PARTY DATA

| | |
|-------------------|---|
| Name: | BANK OF MONTREAL, AS ADMINISTRATIVE AGENT |
| Street Address: | 111 W. Monroe St. |
| Internal Address: | 20th Floor |
| City: | Chicago |
| State/Country: | ILLINOIS |
| Postal Code: | 60603 |

PROPERTY NUMBERS Total: 13

| Property Type | Number |
|---------------------|----------|
| Patent Number: | 5484028 |
| Patent Number: | 6399545 |
| Patent Number: | 6825152 |
| Patent Number: | 5363928 |
| Patent Number: | 5453277 |
| Patent Number: | 7938169 |
| Patent Number: | 8122936 |
| Patent Number: | 5911269 |
| Patent Number: | 8007580 |
| Patent Number: | 8011419 |
| Application Number: | 12930420 |
| Application Number: | 13387417 |
| Application Number: | 12266392 |

PATENT

CORRESPONDENCE DATA

Fax Number: 8004947512
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 2023704761
Email: tfahey@nationalcorp.com
Correspondent Name: Thomas Fahey
Address Line 1: 1100 G Street NW, Suite 420
Address Line 2: National Corporate Research, Ltd.
Address Line 4: Washington, DISTRICT OF COLUMBIA 20005

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|--------------------------------|---------|
| ATTORNEY DOCKET NUMBER: | F142644 |
|--------------------------------|---------|

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|---------------------------|-------------------|
| NAME OF SUBMITTER: | MEGAN M. TEIXEIRA |
|---------------------------|-------------------|

Total Attachments: 5
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Patent Security Agreement

PATENT SECURITY AGREEMENT dated as of December 14, 2012 (this "Agreement"), made by PRINCE MINERALS, INC. a Delaware corporation, GRINDING AND SIZING COMPANY LLC, a Delaware limited liability company, and IGC TECHNOLOGIES, INC, a Delaware limited liability company (each, a "Pledgor" and collectively, the "Pledgors"), in favor of BANK OF MONTREAL, as administrative agent (the "Administrative Agent").

Reference is made to the Guarantee and Collateral Agreement dated as of December 14, 2012 (as amended, restated, supplemented or otherwise modified from time to time, the "Collateral Agreement"), among PMHC I, Inc., Prince Mineral Holding Corp. (the "Borrower"), each subsidiary of the Borrower party thereto and the Administrative Agent. The parties hereto agree as follows:

SECTION 1. **Terms.** Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Collateral Agreement. The rules of construction specified in Section 1.01(b) of the Collateral Agreement also apply to this Agreement.

SECTION 2. **Grant of Security Interest.** As security for the payment or performance when due (whether at the stated maturity, by acceleration or otherwise), as the case may be, in full of its Obligations, each Pledgor pursuant to the Collateral Agreement did, and hereby does, assign and pledge to the Administrative Agent, its successors and permitted assigns, for the ratable benefit of the Secured Parties, and pursuant to the Collateral Agreement did, and hereby does, grant to the Administrative Agent, its successors and permitted assigns, for the ratable benefit of the Secured Parties, a continuing first priority security interest in all of such Pledgor's right, title and interest in, to and under any and all of the following assets now owned or at any time hereafter acquired by such Pledgor or in which such Pledgor now has or at any time in the future may acquire any right, title or interest (collectively, the "Patent Collateral"):

- (i) all United States Patents, including those listed on Schedule I.

SECTION 3. **Recordation.** This Agreement has been executed and delivered by each Pledgor for the purpose of, among other things, recording the grant of security interest herein with the United States Patent and Trademark Office. Each Grantor authorizes and requests that the Commissioner of Patents, and any other applicable government officer record this Agreement.

SECTION 4. **Collateral Agreement.** The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Collateral Agreement. Each Pledgor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Patent Collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth

herein. In the event of any conflict between the terms of this Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall govern.

SECTION 5. *Counterparts.* This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract. Delivery of an executed counterpart to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed original.

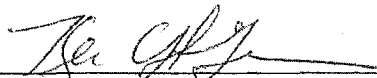
SECTION 6. *Termination.* This Agreement is made to secure the payment of the Secured Obligations. This Agreement and the security interest granted hereby shall terminate with respect to all of a Pledgor's Secured Obligations and any Lien arising therefrom shall be automatically released upon termination of the Collateral Agreement or release of such Pledgor's Secured Obligations thereunder or as otherwise provided in the Collateral Agreement. The Administrative Agent shall, in connection with any termination or release herein or under the Collateral Agreement, at the applicable Pledgor's expense, execute and deliver to any Pledgor as such Pledgor may request, an instrument in writing releasing the security interest in the Patent Collateral acquired under this Agreement. Additionally, upon such payment (and when otherwise contemplated by the Collateral Agreement), the Administrative Agent shall, at the applicable Pledgor's expense, reasonably cooperate with any efforts made by a Pledgor to make a record or otherwise confirm such satisfaction including, but not limited to, the release and/or termination of this Agreement and any security interest in, to or under the Patent Collateral.

SECTION 7. *Governing Law.* THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

PRINCE MINERALS, INC.
GRINDING AND SIZING COMPANY
LLC
IGC TECHNOLOGIES, LLC

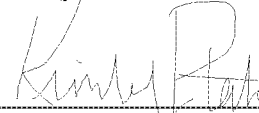
By: 
Name: Kevin C. St. Germain
Title: Chief Financial Officer

[Signature Page to ABL Patent Security Agreement]

PATENT
REEL: 029469 FRAME: 0294

BANK OF MONTREAL, as
Administrative Agent,

By



Name: Kimberly Ptak
Title: Vice President

Schedule I
to Patent Security Agreement

PATENTS AND DESIGN PATENTS

| <u>OWNERS</u> | <u>PATENT NO.</u> | <u>ISSUED</u> | <u>COUNTRY</u> | <u>TITLE</u> |
|---------------------------------|-------------------|---------------|----------------|---|
| Grinding and Sizing Company LLC | 5,484,028 | 01/16/1996 | USA | Method of Drilling with Fluid Including Nut Cork and Drilling Fluid Additive |
| Grinding and Sizing Company LLC | 6,399,545 | 06/04/2002 | USA | Method of Composition of Drilling with Fluid Including Additive |
| Grinding and Sizing Company LLC | 6,825,152 | 11/30/2004 | USA | Method for Creating Dense Drilling Fluid Additive and Composition Therefor |
| Grinding and Sizing Company LLC | 5,363,928 | 11/15/1994 | USA | Method of drilling with fluid including bees wings and fluid loss additive therefor |
| Prince Minerals, Inc. | 5,453,277 | 09/26/1995 | USA | Method of controlling soil pests |
| Prince Minerals, Inc. | 7,938,169 | 05/10/2011 | USA | Anti-Veining Agent for Metal Casting |
| Prince Minerals, Inc. | 8,122,936 | 02/28/2012 | USA | Anti-Veining Agent for Metal Casting |
| IGC Technologies, LLC | 5,911,269 | 06/15/1999 | USA | Method of Making Silica Sand Molds and Cores for Metal Founding |
| IGC Technologies, LLC | 8,007,580 | 08/30/2011 | USA | Material Used to Combat Thermal Expansion Related Defects in High Temperature Casting Processes |
| IGC Technologies, LLC | 8,011,419 | 09/06/2011 | USA | Material Used to Combat Thermal Expansion Related Defects in the Metal Casting Process |

PATENT APPLICATIONS

| <u>APPLICANT</u> | <u>CASE NO.</u> | <u>SERIAL NO.</u> | <u>COUNTRY</u> | <u>DATE</u> | <u>FILING TITLE</u> |
|--|----------------------------------|-------------------|----------------|-------------|--|
| Grinding and Sizing Company LLC (Ruark & Pike) | Allowed & Issue Fee Paid | 12/930,420 | USA | 01/06/2011 | Synergistic Bead Lubricant and Methods for Providing Improved Lubrication to Drilling Fluids for Horizontal Drilling |
| Prince Minerals, Inc. | National Stage of PCT/US10/44228 | 13/387,417 | USA | 01/27/2012 | Method for Protecting the Valve of a Molten-Metal Ladle and Facilitating Free Opening Thereof |
| IGC Technologies, LLC | Abandoned | 12/266,392 | USA | 11/06/2008 | Material Used to Combat Thermal Expansion Related Defects in High Temperature Casting Processes |