

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT2805795

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
KIOR, INC.	04/03/2014
RECEIVING PARTY DATA	
Name:	KFT TRUST, C/O KHOSLA VENTURES
Street Address:	2128 SAND HILL ROAD
City:	MENLO PARK
State/Country:	CALIFORNIA
Postal Code:	94025
PROPERTY NUMBERS Total: 30	
Property Type	Number
Patent Number:	8207385
Patent Number:	8524960
Patent Number:	8022260
Patent Number:	8460541
Patent Number:	7901568
Patent Number:	8323458
Patent Number:	8501043
Patent Number:	8465557
Patent Number:	8288599
Patent Number:	8168840
Patent Number:	8003835
Patent Number:	8344194
Patent Number:	8137632
Patent Number:	8500910
Patent Number:	8524959
Patent Number:	8465627
Patent Number:	8552233
Patent Number:	8558043
Patent Number:	8288600
Patent Number:	8523496
Patent Number:	8557193

PATENT

Property Type	Number
Patent Number:	8057641
Patent Number:	8083900
Patent Number:	8323456
Patent Number:	8063258
Patent Number:	8425766
Patent Number:	8236173
Patent Number:	8377152
Patent Number:	8506658
Patent Number:	8454712

CORRESPONDENCE DATA

Fax Number: (650)938-5200

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 650-335-7133

Email: nmorad@fenwick.com

Correspondent Name: JOHN T. MCNELIS

Address Line 1: FENWICK & WEST LLP

Address Line 2: 801 CALIFORNIA STREET

Address Line 4: MOUNTAIN VIEW, CALIFORNIA 94041

ATTORNEY DOCKET NUMBER:	27617-00029
NAME OF SUBMITTER:	JOHN T. MCNELIS, REG. 37,186
SIGNATURE:	/John T. McNelis/
DATE SIGNED:	04/08/2014

Total Attachments: 7

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Patent Security Agreement") is made this 3rd day of April, 2014, by and between **KIOR, INC.**, a Delaware corporation ("Grantor"), and **KFT TRUST, VINOD KHOSLA, TRUSTEE**, in its capacity as agent for the Purchasers (as defined below) (in such capacity, together with its successors and assigns in such capacity, "Agent").

W I T N E S S E T H

WHEREAS, pursuant to that certain Senior Secured Promissory Note and Warrant Purchase Agreement dated March 31, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement") among Grantor, each Subsidiary of Grantor that is a party thereto or becomes a party thereto, the purchasers (each a "Purchaser" and collectively, the "Purchasers") set forth on the Schedule of Purchasers attached thereto as Exhibit A and Agent, the Purchasers are willing to make certain financial accommodations available to the Grantor pursuant to the terms and conditions thereof; and

WHEREAS, pursuant to the Agreement, Grantor is required to execute and deliver to Agent, for the benefit of the Purchasers, 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, Grantor hereby agrees as follows:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit of the Purchasers, to secure the Secured Obligations, a continuing security interest (referred to in this Patent Security Agreement as the "Security Interest") in all of Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (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;

(b) all divisionals, continuations, continuations-in-part, reissues, reexaminations, or extensions of the foregoing; and

(c) all products and proceeds of the foregoing, including any claim by Grantor against third parties for past, present or future infringement of any Patent or any Patent exclusively licensed under any License, including the right to receive damages, or right to receive license fees, royalties, and other compensation under any Patent License.

3. SECURITY FOR SECURED OBLIGATIONS. This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantor to Agent, the Purchasers or any of them whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving Grantor.

4. AGREEMENT. The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Purchasers, pursuant to the Agreement. Each of Grantor and Agent hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Patent Collateral made and granted hereby are more fully set forth in the Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Patent Security Agreement and the Agreement, the Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If Grantor shall obtain rights to any new patent application or issued Patent or become entitled to the benefit of any patent application or Patent for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing Patent or patent application, the provisions of this Patent Security Agreement shall automatically apply thereto. Grantor hereby authorizes Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Patent Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Patent Security Agreement. Delivery of an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Patent Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.

7. CONSTRUCTION. This Patent Security Agreement is a Transaction Document. Unless the context of this Patent Security Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or". The words "hereof", "herein", "hereby", "hereunder", and similar terms in this Patent Security Agreement refer to this Patent Security Agreement as a whole and not to any particular provision of this Patent Security Agreement. Section, subsection, clause, schedule, and exhibit references herein are to this Patent Security Agreement unless otherwise specified. Any reference in this Patent Security Agreement to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts, and contract rights. Any reference herein to the satisfaction, repayment, or payment in full of the Secured Obligations shall mean the repayment in full in Cash of all Secured Obligations other than unasserted contingent indemnification Secured Obligations and other obligations that expressly survive the repayment of the Secured Obligations. Any reference herein to any Person shall be construed to include such Person's successors and assigns.

8. CHOICE OF LAW. THE VALIDITY OF THIS PATENT SECURITY AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT

HEREOF, AND THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, EXCLUDING CONFLICT OF LAWS PRINCIPLES THAT WOULD CAUSE THE APPLICATION OF LAWS OF ANY OTHER JURISDICTION.

9. CONSENT TO JURISDICTION AND VENUE. ALL JUDICIAL PROCEEDINGS ARISING IN OR UNDER OR RELATED TO THIS PATENT SECURITY AGREEMENT MAY BE BROUGHT IN THE FEDERAL COURT OF THE SOUTHERN DISTRICT OF NEW YORK AND EACH PARTY HERETO GENERALLY AND UNCONDITIONALLY: (A) CONSENTS TO EXCLUSIVE PERSONAL JURISDICTION IN NEW YORK NEW YORK; (B) WAIVES ANY OBJECTION AS TO JURISDICTION OR VENUE IN THE SOUTHERN DISTRICT OF NEW YORK; (C) AGREES NOT TO ASSERT ANY DEFENSE BASED ON LACK OF JURISDICTION OR VENUE IN THE AFORESAID COURTS; AND (D) IRREVOCABLY AGREES TO BE BOUND BY ANY JUDGMENT RENDERED THEREBY IN CONNECTION WITH THIS PATENT SECURITY AGREEMENT. NOTHING HEREIN SHALL LIMIT THE RIGHT OF EITHER PARTY TO BRING PROCEEDINGS IN THE COURTS OF ANY OTHER JURISDICTION.

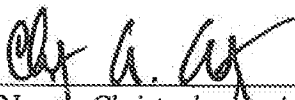
10. WAIVER OF JURY TRIAL. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AGENT AND GRANTOR HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS PATENT SECURITY AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. AGENT AND GRANTOR REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS PATENT SECURITY AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

KIOR, INC.,
a Delaware corporation

By: 
Name: Christopher A. Artzer
Title: President

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

KFT TRUST, VINOD KHOSLA, TRUSTEE

as Agent

By: _____
Name: Vinod Khosla
Title: Trustee

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

PATENT
REEL: 032630 FRAME: 0446

IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

KIOR, INC.,
a Delaware corporation

By: _____
Name: Christopher A. Artzer
Title: President

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

KFT TRUST, VINOD KHOSLA, TRUSTEE

as Agent

By: Vinod Khosla
Name: Vinod Khosla
Title: Trustee

SCHEDULE I
to
PATENT SECURITY AGREEMENT

Patents

<u>Name of Grantor</u>	<u>Patent Description</u>	<u>Patent Number</u>	<u>Issue Date</u>
KIOR, INC.	FLUID CATALYTIC CRACKING OF OXYGENATED COMPOUNDS	8,207,385	6/26/2012
KIOR, INC.	FLUID CATALYTIC CRACKING OF OXYGENATED COMPOUNDS	8,524,960	9/3/2013
KIOR, INC.	PROCESS FOR THE CONVERSION OF BIOMASS TO LIQUID FUELS AND SPECIALTY CHEMICALS	8,022,260	9/20/2011
KIOR, INC.	PROCESS FOR CONVERTING CARBON-BASED ENERGY CARRIER MATERIAL	8,460,541	6/11/2013
KIOR, INC.	IMPROVED PROCESS FOR CONVERTING CARBON-BASED ENERGY CARRIER MATERIAL	7,901,568	3/8/2011
KIOR, INC.	ELECTRO-MAGNETIC TREATMENT OF MODIFIED BIOMASS	8,323,458	12/4/2012
KIOR, INC.	PROCESSING OF BIOMASS-DERIVED OXYGENATES WITH PARTICLES COMPRISING A COKE DEPOSIT	8,501,043	8/6/2013
KIOR, INC.	PROCESS FOR MAKING BIO-OILS AND FRESH WATER FROM AQUATIC BIOMASS	8,465,557	6/18/2013
KIOR, INC.	CO-PROCESSING SOLID BIOMASS IN A CONVENTIONAL PETROLEUM REFINING PROCESS UNIT	8,288,599	10/16/2012
KIOR, INC.	BIOMASS PRETREATMENT PROCESS	8,168,840	5/1/2012
KIOR, INC.	BIOMASS CONVERSION PROCESS	8,003,835	8/23/2011
KIOR, INC.	PROCESS FOR THE CONVERSION OF SOLID PARTICULATED BIOMASS MATERIALS	8,344,194	1/1/2013
KIOR, INC.	BIOMASS CONVERSION PROCESS	8,137,632	3/20/2012
KIOR, INC.	MODIFICATION OF BIOMASS FOR EFFICIENT CONVERSION TO FUELS	8,500,910	8/6/2013
KIOR, INC.	BIOMASS CATALYTIC CONVERSION PROCESS AND APPARATUS FOR USE THEREIN	8,524,959	9/3/2013
KIOR, INC.	COMMINUTION AND DENSIFICATION OF BIOMASS PARTICLES	8,465,627	6/18/2013
KIOR, INC.	PRETREATMENT OF BIOMASS WITH CARBONACEOUS MATERIAL	8,552,233	10/8/2013
KIOR, INC.	MODULAR BIOMASS TREATMENT UNIT	8,558,043	10/15/2013
KIOR, INC.	METHODS FOR CO-PROCESSING OF BIOMASS AND PETROLEUM FEED	8,288,600	10/16/2012

KIOR, INC.	IMPROVED BIOMASS FEED SYSTEM/PROCESS	8,523,496	9/3/2013
KIOR, INC.	METHOD AND APPARATUS FOR PYROLYSIS OF A BIOMASS	8,557,193	10/15/2013
KIOR, INC.	METHOD AND APPARATUS FOR PYROLYSIS OF A BIOMASS	8,057,641	11/15/2011
KIOR, INC.	REMOVAL OF WATER FROM BIO-OIL	8,083,900	12/27/2011
KIOR, INC.	REMOVAL OF BOUND WATER FROM BIO-OIL	8,323,456	12/4/2012
KIOR, INC.	CATALYTIC HYDROLYSIS OF ORGANOPHILLIC BIOMASS	8,063,258	11/22/2011
KIOR, INC.	BIOMASS PRETREATMENT FOR FAST PYROLYSIS TO LIQUIDS	8,425,766	4/23/2013
KIOR, INC.	BIOMASS PRETREATMENT FOR FAST PYROLYSIS TO LIQUIDS	8,236,173	8/7/2012
KIOR, INC.	PRODUCTION OF RENEWABLE BIO-DISTILLATE	8,377,152	2/19/2013
KIOR, INC.	PRODUCTION OF RENEWABLE BIO-DISTILLATE	8,506,658	8/13/2013
KIOR, INC.	PRODUCTION OF RENEWABLE BIO-DISTILLATE	8,454,712	6/4/2013