

01-23-2006

1/20/06



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MARKS ONLY

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Metallurg Vanadium Corporation

- Individual(s)                       Association
- General Partnership               Limited Partnership
- Corporation- State: Ohio
- Other \_\_\_\_\_

Citizenship (see guidelines) \_\_\_\_\_

Additional names of conveying parties attached?  Yes  No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached?  Yes

No

Name: Wachovia Bank, National Association  
 Internal \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Street Address: 1133 Avenue of the Americas  
 City: New York  
 State: New York  
 Country: USA Zip: 10036

- Association                      Citizenship National Association
- General Partnership              Citizenship \_\_\_\_\_
- Limited Partnership              Citizenship \_\_\_\_\_
- Corporation                      Citizenship \_\_\_\_\_
- Other \_\_\_\_\_                      Citizenship \_\_\_\_\_

If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No  
(Designations must be a separate document from assignment)

3. Nature of conveyance /Execution Date(s):

Execution date(s) January 1, 2006

- Assignment                               Merger
- Security Agreement                       Change of Name
- Other \_\_\_\_\_

4. Application number(s) or registration number(s) and identification or deposition of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2,690,052

Additional sheet(s) attached?  Yes  No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & Address of party to whom correspondence concerning document should be mailed:

Name: Carolyn Casselman, Esq.  
Internal Address: c/o Paul, Weiss, Rifkind, Wharton & Garrison LLP

Street Address: 1285 Avenue of the Americas

City: New York

State NY Zip: 10019-6064

Phone Number: (212) 373-3757

Fax Number: (212) 492-0757

Email Address: ccasselman@paulweiss.com

6. Total number of applications and registrations involved:

1

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 40

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information

a. Credit Card Last 4 Numbers \_\_\_\_\_  
Expiration Date \_\_\_\_\_

b. Deposit Account Number 500706  
Authorized User Name Paul, Weiss, Rifkind, Wharton & Garrison; User: 0025280419000014 500706

9. Signature

Signature

Carolyn Casselman, Esq.

Name of Person Signing

01-23-2006 10:00 AM  
1/20/2006  
Date

Total number of pages including cover sheet, attachments, and document:

8

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:  
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

## TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (as may be amended, restated, supplemented or otherwise modified from time to time, this "Trademark Security Agreement"), dated as of January 1, 2006, by METALLURG VANADIUM CORPORATION (the "Grantor"), in favor of WACHOVIA BANK, NATIONAL ASSOCIATION, as Lender under the Loan and Security Agreement referred to below (in such capacity, the "Lender").

### WITNESSETH:

WHEREAS, METALLURG HOLDINGS, INC., METALLURG, INC., and SHIELDALLOY METALLURGICAL CORPORATION AND THE GRANTOR (each, a "Borrower" and, collectively, the "Borrowers"), have entered into a Loan and Security Agreement, dated as of September 29, 2005 (as amended by Amendment No. 1 to Loan and Security Agreement and to Pledge Agreement and Consent, dated as of January 1, 2006, and as the same may be further amended, restated, supplemented or otherwise modified from time to time, the "Loan and Security Agreement"), with WACHOVIA BANK, NATIONAL ASSOCIATION, as Lender, and METALLURG HOLDINGS CORPORATION, as guarantor (the "Guarantor").

WHEREAS, under the terms of the Loan and Security Agreement, Grantor has granted a security interest in certain property, including, without limitation, certain of its Intellectual Property, to the Lender to secure the payment and performance of the Obligations (as defined in the Loan and Security Agreement) and has agreed as a condition thereof to execute this Trademark Security Agreement for recording with the United States Patent and Trademark Office and other applicable Governmental Authorities.

WHEREAS, this Trademark Security Agreement is supplemental to the provisions contained in the Loan and Security Agreement and, in the event of an inconsistency among them, the Loan and Security Agreement shall control over this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the promises 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:

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

SECTION 2. (1) GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to the Lender a security interest in and continuing lien on all of Grantor's right, title and interest in, to and under the following, whether now owned or existing or hereafter acquired or arising and wherever located (collectively, the "Trademark Collateral"):

(a) all United States and state trademarks, service marks, certification marks, collective marks, trade names, corporate names, d/b/as, business names, fictitious business names, internet domain

names, trade styles, logos, other source or business identifiers, designs and general intangibles of a like nature, rights of publicity and privacy pertaining to the right to use names, likenesses and biographical data, all registrations and applications for any of the foregoing including, but not limited to, the registrations and applications referred to on Schedule I hereto (as such schedule may be amended or supplemented from time to time);

(b) any and all agreements granting any right in, to or under Trademarks to which Grantor is a party (whether such Grantor is licensee or licensor thereunder);

(c) all renewals of the foregoing;

(d) all goodwill of the business connected with the use of, and symbolized by, each Trademark;

(e) the right to sue for past, present and future infringement or dilution of any of the foregoing or for any injury to goodwill; and

(f) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit;

*provided* that notwithstanding any other provision set forth in this Section 2, this Trademark Security Agreement shall not, at any time, constitute a grant of a security interest in any property that is, at such time: (i) a Restricted Asset or (ii) an application to register a Trademark in the U.S. Patent and Trademark Office based on a Grantor's "intent to use" such Trademark, and provided further that at such time a Statement of Use or Amendment to Allege Use is filed therein such Trademark application shall be considered automatically included in the Trademark Collateral.

(2) LIMITED EXCLUSIONS. Notwithstanding anything herein to the contrary, this Trademark Security Agreement shall not constitute a grant of a security interest in any property, now owned or hereafter acquired, to the extent that the collateral relates to: (a) assets sold to a person which is not a Grantor in compliance with the Loan and Security Agreement and (b) assets owned by a Guarantor after the release of the guarantee of such Guarantor pursuant to the Loan and Security Agreement.

**SECTION 3. LOAN AND SECURITY AGREEMENT**. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to the Lender pursuant to the Loan and Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of the Lender with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Loan and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Loan and Security Agreement, the provisions of the Loan and Security Agreement shall control.

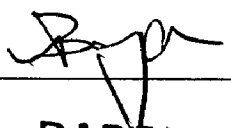
**SECTION 4. APPLICABLE LAW**. The validity, interpretation and enforcement of this Trademark Security Agreement and any dispute arising out of the relationship between the parties hereto, whether in contract, tort, equity or otherwise, shall be governed by the internal laws of the State of New York but excluding any principles of conflicts of law or other rule of law that would cause the application of the law of any jurisdiction other than the laws of the State of New York.

**SECTION 5. COUNTERPARTS**. This Trademark Security Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank]

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

**METALLURG VANADIUM CORPORATION**

By:   
Name: \_\_\_\_\_  
Title: **BARRY C. NUSS**  
**Vice President-Finance**

**SCHEDULE I**  
to  
**TRADEMARK SECURITY AGREEMENT**

U.S. Trademark Registrations – Owner: Metallurg Vanadium Corporation

<b>U.S. Federal Trademark Registrations</b>		
Mark	Registration No.	Registration Date
<b>FEROVAN</b>	2,690,052	February 25, 2003