

05-22-2003



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Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) Fax settings

RECC TF

U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies): 5-19-03 M Cubed Technologies, Inc. [] Individual(s) [] Association [] General Partnership [] Limited Partnership [X] Corporation-State [] Other Additional name(s) of conveying party(ies) attached? [] Yes [] No

2. Name and address of receiving party(ies) Name: Business Alliance Capital Corp. Internal Address: 214 Carnegie Center, Suite 302 City: Princeton State: NJ Zip: 08540 [] Individual(s) citizenship [] Association [] General Partnership [] Limited Partnership [X] Corporation-State Delaware [] Other 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) Additional name(s) & address(es) attached? [] Yes [] No

3. Nature of conveyance: [] Assignment [] Merger [X] Security Agreement [] Change of Name [] Other Execution Date: April 29, 2003

4. Application number(s) or registration number(s): A. Trademark Application No.(s) 75-832481 B. Trademark Registration No.(s) 2649902 Additional number(s) attached [] Yes [X] No

6. Total number of applications and registrations involved: 2

5. Name and address of party to whom correspondence concerning document should be mailed: Name: Alan D. Wiener Internal Address: Business Alliance Capital Corp. Street Address: 214 Carnegie Center, Suite 302 City: Princeton State: NJ Zip: 08540

7. Total fee (37 CFR 3.41) \$ 80.00 [X] Enclosed [] Authorized to be charged to deposit account 8. Deposit account number: (Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature. To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Alan D. Wiener Name of Person Signing [Signature] Signature 5/15/03 Date

CHECK Refund Total: \$15.00

05/21/2003 6TOM11 00000044 75832481 01 FC:8521 40.00 DP 02 FC:8522 25.00 DP

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

TRADEMARK REEL: 002737 FRAME: 0480

Refund Ref: 05/21/2003 6TOM11 0000127308

COLLATERAL ASSIGNMENT
(Security Agreement)

WHEREAS, M Cubed Technologies, Inc. a Delaware corporation ("Assignor"), located and doing business at 921 Main Street, Monroe, CT 06468, is the owner of the patents and/or patent applications, (the "Patents"), and the trademarks, trade dress, servicemarks and trade names (the "Trademarks"), listed on Exhibits A and B hereto, some of which are registered in the United States Patent and Trademark Office.

WHEREAS, Business Alliance Capital Corp. a Delaware corporation ("Assignee"), located and doing business at 214 Carnegie Center, Suite 302, Princeton, New Jersey 08540, has extended and may hereafter extend credit to Assignor pursuant to a Loan and Security Agreement dated the date hereof (as amended or modified from time to time the "Loan Agreement"); and

WHEREAS, in order to secure Assignor's Obligations (as defined in the Loan Agreement) to the Assignee, Assignor wishes to assign and grant to Assignee a security interest in the Collateral and the goodwill and certain other assets with respect to the Collateral, as further set forth herein.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Assignor as security for the full payment and performance of the Obligations, and to evidence further the security interest granted to the Assignee pursuant to the Loan Agreement, hereby grants, assigns, sells, transfers, and conveys to Assignee a security interest in all of Assignor's right, title and interest in:

(a) the Patents and Trademarks;

(b) all right of action, claims for damages, profits and costs, all other demands for any sum or sums of money whatsoever which it has or may have either at law or in equity, against any and all persons, firms, corporations and associations by reason of claims of infringement upon said Patents and Trademarks.

(c) all existing and future patents, registrations and applications for the protection of inventions and designs hereafter acquired by, granted to, or filed by Assignor which are based upon, derived from or are variations of any invention or designs disclosed in the Patents (the "Future Patents");

(d) all extensions, renewals, and continuations, reissues, divisions, and continuations-in-part of the Patents and Future Patents;

(e) all proceeds, including without limitation, license royalties and proceeds of infringement suits, based on the Trademarks, Patents and Future Patents;

(f) all licenses and other agreements relating to the Trademarks, Patents and Future Patents and the use thereof;

(g) all Trademarks, Trademark registrations, Trademark registration applications, formulae, processes, compounds, methods, know-how, and trade secrets relating to the manufacture of Assignor's products under, utilizing, or in connection with the Patents and Future Patents; and

(h) all goodwill of Assignor's business connected with, symbolized by or in any way related to the items set forth in clauses (a) through (g) above.

All of the foregoing items set forth in clauses (a) through (h) are hereinafter referred to collectively as the "Collateral."

AND Assignor and Assignee agree as follows:

1. Assignor's Obligations. Assignor agrees that, notwithstanding this Assignment, it will perform and discharge and remain liable for all its covenants, duties, and obligations arising in connection with the Collateral and any licenses and agreements related thereto. Assignee shall have no obligation or liability in connection with the Collateral or any licenses or agreements relating thereto by reason of this Assignment or any payment received by Assignee relating to Collateral, nor shall Assignee be required to perform any covenant, duty, or obligation or Assignor arising in connection with the Collateral or any license or agreement related thereto or to take any other action regarding the Collateral or any such licenses or agreement.

Assignor shall have the obligation to maintain, preserve or renew the Patents and Trademarks, and to take any action to prohibit the infringements or unauthorized use of same by any third party. Assignee shall have no obligation to maintain, preserve or renew the Patents and Trademarks, nor to take any action to prohibit the infringements or unauthorized use of same by any third party.

2. Use Prior to Default. Unless and until an Event of Default under, and as defined in, the Loan Agreement shall occur and be continuing, Assignor shall retain the legal and equitable title to the Patents and Trademarks and shall have the right to use the Collateral and make and use the inventions disclosed and claimed in the Patents in the ordinary course of its business, subject to the terms and covenants of the Loan Agreement, and this Assignment.

3. Remedies Upon Default. Upon the occurrence of Event of Default, under, and defined in, the Loan Agreement which is not cured within any applicable grace or cure period, Assignor's rights pursuant to Section 2 hereof shall terminate and be null and void, and Assignee shall have all the rights and remedies granted to it in such event by the Loan Agreement, which rights and remedies are specifically incorporated herein by reference and made a part hereof. Assignee in such event may collect directly any payments due to Assignor in respect of the Collateral and may sell, license, lease, assign, or otherwise dispose of the Collateral in the manner set forth in the Loan Agreement. Assignor agrees that, in the event of any disposition of the Collateral upon any such Event of Default which is not cured within any applicable grace or cure period, it will duly execute, acknowledge, and deliver all documents necessary or advisable to record title to the Collateral in any transferee or transferees thereof, including, without limitation, valid, recordable assignments of the patents. In the event Assignor fails or refuses to execute and deliver such documents, Assignor hereby irrevocably appoints Assignee as its attorney-in-fact, with power of substitution, to execute, deliver, and record any such documents on Assignor's behalf. For the purpose of enabling Assignee to exercise rights and remedies upon any such Event of Default not cured within any applicable grace or cure period, Assignee hereby grants to Assignee an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to Assignor) to use, assign, license, or sub-license any of the Collateral, now owned or hereafter acquired by Assignor, and wherever the same may be located.

4. Cumulative Remedies. The rights and remedies provide herein are cumulative and not exclusive of any other rights or remedies provided by law. The rights and remedies provided herein are intended to be in addition to and not in substitution of the rights and remedies provided by the Loan Agreement, or any other agreement or instrument delivered in connection therewith.

5. Amendments and Waivers. This Assignment may not be modified, supplemented or amended, or any of its provisions waived at the request of Assignor, without the prior written consent of Assignee.

6. Reassignment. At such time as Assignor shall completely satisfy the Obligations, Assignee will, at Assignor's request execute and deliver to Assignor all deeds, assignments and other instruments as may be necessary or proper to re-vest Assignor full title to the Collateral, subject to disposition thereof which may have been made by Assignee pursuant hereto.

7. Severability. If any clause or provision of this Assignment shall be held invalid or unenforceable, in whole or in part, in any jurisdiction, such invalidity or unenforceability shall attach only to such clause or provision, or part thereof, and shall not in any manner affect any other clause or provision in any jurisdiction.

8. Notices. All notices, requests and demands to or upon Assignor or Assignee under this assignment shall be given in the manner prescribed in the Loan Agreement.

9. Governing Law. This Assignment shall be governed by, construed, applied and enforced in accordance with the substantive laws of the State of New Jersey.

IN WITNESS WHEREOF, the parties have entered into this Collateral Assignment on this 29th day of April, 2003.

M CUBED TECHNOLOGIES, INC.

By: W J Laurietta
Name: William J. Laurietta
Title: Vice President

Witness
ATTEST:

Al Shiner

Assignee
BUSINESS ALLIANCE CAPITAL CORP.

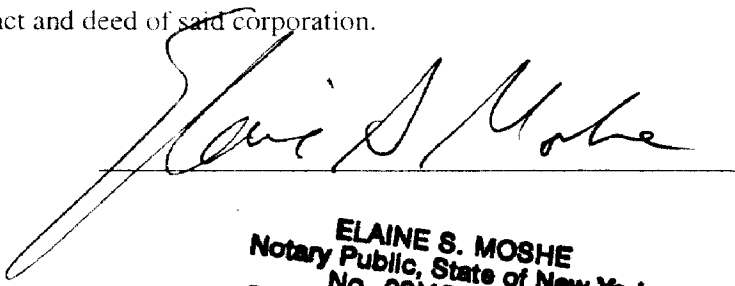
By: William Stibfeld
Name: William Stibfeld
Title: VP - Vice President

STATE OF *New York*
COUNTY OF *New York*

:
: SS.
:

Before me this _____ day of April, 2003, personally appeared the above named *William J. Campella*

to me personally known, and acknowledged to me that he is *Vice President* of M Cubed Technologies, Inc., and acknowledged the foregoing instrument to be the free act and deed of said corporation.



ELAINE S. MOSHE
Notary Public, State of New York
No. 02MO6083437
Qualified in Westchester County
Commission Expires 11/12/2008

(Seal)

STATE OF

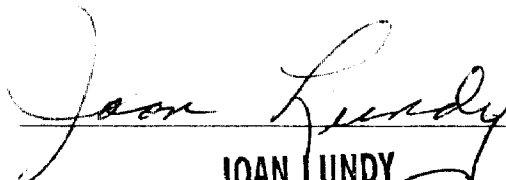
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: SS.

COUNTY OF

:

Before me this 29th day of April, 2003, personally appeared the above named William Seibold, to me personally known, and acknowledged to me that he is the Senior Vice President of Business Alliance Capital Corp., and acknowledged the foregoing instrument to be the free act and deed of said corporation.



JOAN LUNDY
A Notary Public of New Jersey
My Commission Expires April 16, 2004.

(Seal)

Exhibit A

Patents

<u>Description</u>	<u>Patent Number</u>	<u>Date of Patent</u>
Low expansion metal matrix composites	6,355,340	March 12, 2002
Silicon carbide composites and methods for making same	6,503,572	January 7, 2003

Patent Applications

<u>Application Serial No.</u>	<u>Filing Date</u>	<u>Title</u>
09/621,562	1/6/03	Silicon Carbide Composite Bodies and Methods for making same
09/378,367	2/11/02	Low Expansion Metal-Ceramic Composite Bodies, and methods for making same
09/757,826	1/10/01	Silicon Carbide Armor Bodies, and methods for making same
10/286,405	11/1/02	Silicon Carbide Armor Bodies, and methods for making same
09/990,175	11/20/01	Born Carbide Composite Bodies, and methods for making same
10/271,312	10/15/02	Toughness-Enhanced Silicon-containing composite bodies, and methods for making same
09/978,827	10/17/01	Composite adhesive
00/332,816	11/14/01	Flux-free brazed ceramic structures, and methods for making same
10/294,454	11/14/02	Flux-free brazed ceramic structures, and methods for making same
10/055,820	1/23/02	Silicon carbide composite bonded structures, and methods for making same

Exhibit B

Trademarks

<u>Registration No.</u>	<u>Registration Date</u>	<u>Registered Owner</u>	<u>Mark</u>
2649902	November 12, 2002	M Cubed Technologies, Inc.	Design of M

Trademark Applications

<u>Application No.</u>	<u>Application Date</u>	<u>Owner</u>	<u>Mark</u>
75-832481	October 27, 1999	M Cubed Technologies	M Cubed Technologies