

05-28-2004



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

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):
Globe Metallurgical Inc.

Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State
 Other _____

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: 5/11/04

2. Name and address of receiving party(ies)
 Name: Fortis Capital Corp.
 Internal Address: c/o Trade Finance
 Street Address: 301 Tresser Blvd.
 City: Stamford State: CT Zip: 06901

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State CONNECTICUT
 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

4. Application number(s) or registration number(s):
 A. Trademark Application No.(s) _____

Additional number(s) attached Yes No

B. Trademark Registration No.(s) 1426246

5. Name and address of party to whom correspondence concerning document should be mailed:
 Name: Access Information Services, Inc.
 Internal Address: c/o Jackie Lee

Street Address: 1773 Western Avenue
 P.O. Box 3709
 City: Albany State: NY Zip: 12203

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41).....\$ 40.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.
 Stephen J. Angelson
 Name of Person Signing

Signature

5/13/04
 Date

Total number of pages including cover sheet, attachments, and document: 11

06/01/2004 BYTME 00000003-1426246

01 FC:8521

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

**ASSIGNMENT FOR SECURITY OF
PATENTS, TRADEMARKS AND COPYRIGHTS**

THIS ASSIGNMENT FOR SECURITY OF PATENTS, TRADEMARKS AND COPYRIGHTS (this "Assignment") is made as of the 11th day of May, 2004 by and among:

GLOBE METALLURGICAL INC., a Delaware corporation (the "Assignor") and
FORTIS CAPITAL CORP. (the "Lender").

WITNESSETH

WHEREAS, pursuant to a certain Loan and Security Agreement of even date herewith among Assignor and Lender (as the same may hereafter be amended, supplemented or otherwise modified from time to time, the "Loan Agreement"), Lender has agreed to make certain loans and extend certain other financial accommodations to Borrower (as defined in the Loan Agreement); and

WHEREAS, the Loan Agreement provides for the Assignor's grant to Lender of a continuing security interest in all of the assets of Assignor, including, without limitation, all of Assignor's patents, patent rights and applications therefor, trademarks and applications therefor, copyrights and applications and registrations therefor, license rights and goodwill.

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor agrees as follows:

Section 1. Incorporation of Loan Agreement Definitions. The Loan Agreement and the provisions thereof are hereby incorporated herein in their entirety by this reference thereto. Capitalized terms used but not defined herein shall have the respective meanings given thereto in the Loan Agreement.

Section 2. Assignment for Security.

(a) To secure the complete and timely payment and satisfaction of the Obligations, Assignor hereby grants to Lender a continuing security interest in its entire right, title and interest in and to all of its now owned or existing and hereafter acquired or arising:

(i) United States and foreign patents, patent applications and patent licenses, including, without limitation, the inventions and improvements described and claimed therein, all patentable inventions and those patents, patent applications and patent licenses listed on Schedule A attached hereto and made a part hereof and the reissues, divisions,

continuations, renewals, extensions and continuations-in-part of any of the foregoing, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "**Patents**");

(ii) United States and foreign copyrights, rights and interests in copyrights, works protectable by copyrights, copyright registrations in the United States Copyright Office or the equivalent thereon in any state or foreign country, copyright applications and copyright licenses, including, without limitation, the copyright registrations, applications and licenses listed on Schedule B attached hereto and made a part hereof and all renewals of any of the foregoing, all income, royalties, damages and payments now and hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "**Copyrights**");

(iii) United States and foreign trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof in the United States Patent and Trademark Office or any office in any state or foreign country, all applications and licenses in connection therewith, including, without limitation, the trademarks, applications and licenses listed on Schedule C attached hereto and made a part hereof and renewals thereof, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "**Trademarks**"); and

(iv) rights corresponding to any of the foregoing throughout the world and the goodwill of Assignor's business connected with the use of or symbolized by the Trademarks.

(b) In addition to, and not by way of limitation of, all other rights granted to Lender under the Loan Agreement, this Assignment and all other Loan Documents, as collateral security for the complete payment when due of all Obligations under the Loan Agreement and the other Loan Documents, Assignor hereby irrevocably assigns, grants, conveys, transfers and sets over to Lender any and all rights of Assignor under any license and any license agreement with any other party, whether Assignor is a licensor or licensee under such license agreement, provided that Assignor shall not assign, grant, convey, transfer or set over rights as a licensee under any license or license agreement if such assignment,



grant, conveyance, transfer or setting over would breach the terms of such license or license agreement. Assignor irrevocably agrees that it will not take any unreasonable action, or permit any unreasonable action to be taken by others subject to its control, including licensees, or fail to take any reasonable action, which could affect the validity or enforcement of the rights transferred to Lender under this Assignment. Assignor hereby covenants that it will promptly notify Lender if any Patent, Copyright or Trademark shall at any time hereafter become subject to any license agreement and that it will promptly provide Lender with full identification thereof and with such further documentation as Lender may reasonably request to accomplish or assure the accomplishment of the purpose of this subsection.

Section 3. Licenses. Assignor hereby agrees that Lender shall have an irrevocable non-exclusive license of all Patents, Copyrights and Trademarks and such license shall be worldwide, to the extent possessed by Assignor, and is granted free of charge, without requirement that any monetary payment whatsoever (including, without limitation, any royalty, license fee or other related charges) be made to Assignor or any other Person by Lender (except that if Lender shall receive proceeds from the disposition of any such property, such proceeds shall be applied to the Obligations). The term of the assignments and grant of security interest granted herein and such license shall extend until the earlier of: (x) expiration of each of the respective Patents, Copyrights and Trademarks assigned hereunder, or (y) the Obligations have been finally and indefeasibly paid in full in cash and the Loan Agreement has terminated.

Section 4. Reports of Applications. The Patents, Copyrights and Trademarks constitute all of the federally registered patents, copyrights and trademarks, and applications therefor now owned by Assignor. Assignor shall provide Lender on a quarterly basis with a list of all new federally registered patents, copyrights and trademarks and federal applications for letters patent, copyright registrations and trademark registrations and licences, if any, which new patents, copyrights, trademarks, licenses and applications shall be subject to the terms and conditions of the Loan Agreement and this Assignment.

Section 5. Effect on Loan Agreement; Cumulative Remedies. Assignor acknowledges and agrees that this Assignment is not intended to limit or restrict in any way the rights and remedies of Lender under the Loan Agreement and the other Loan Documents but rather is intended to supplement and facilitate the exercise of such rights and remedies. All of the rights and remedies of Lender with respect to the Patents, Copyrights and Trademarks, whether established hereby, by the Loan Agreement, by any other agreements, or by law, shall be cumulative and may be exercised singularly or concurrently. Notwithstanding any provision herein contained to the contrary, Lender shall not have the right to use and enforce the Patents, Copyrights and Trademarks unless and until the occurrence of an Event of Default, and until the occurrence of an Event of Default, Assignor shall have all of such rights.

Section 6. Binding Effects Benefits. This Assignment shall be binding upon Assignor

and its respective successors and assigns, and shall inure to the benefit of Lender and its successors and assigns whether by voluntary conveyance, operation of law, assignment, transfer, foreclosure, deed in lieu of foreclosure or otherwise.

Section 7. Applicable Law; Severability. THIS ASSIGNMENT SHALL BE GOVERNED BY AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH ALL OF THE PROVISIONS OF THE UNIFORM COMMERCIAL CODE AS ADOPTED IN NEW YORK AND BY THE OTHER INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES, EXCEPT FOR THE PERFECTION AND ENDORSEMENT OF SECURITY INTERESTS AND LIENS IN OTHER JURISDICTIONS, WHICH SHALL BE GOVERNED BY THE LAWS OF THOSE JURISDICTIONS OR, AS APPLICABLE, BY THE LAWS OF THE UNITED STATES OF AMERICA. WHENEVER POSSIBLE, EACH PROVISION OF THIS ASSIGNMENT SHALL BE INTERPRETED IN SUCH A MANNER AS TO BE EFFECTIVE AND VALID UNDER APPLICABLE LAW, BUT IF ANY PROVISION OF THIS ASSIGNMENT SHALL BE PROHIBITED BY OR INVALID UNDER APPLICABLE LAW, SUCH PROVISION SHALL BE INEFFECTIVE ONLY TO THE EXTENT OF SUCH PROHIBITION OR INVALIDITY, WITHOUT INVALIDATING THE REMAINDER OF SUCH PROVISIONS OR THE REMAINING PROVISIONS OF THIS ASSIGNMENT.

Section 8. Consent to Jurisdiction. ASSIGNOR HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT LOCATED WITHIN THE COUNTY OF NEW YORK, STATE OF NEW YORK AND IRREVOCABLY AGREES THAT, SUBJECT TO LENDER'S ELECTION, ALL ACTIONS OR PROCEEDINGS ARISING OUT OF OR RELATING TO THIS ASSIGNMENT OR THE LOAN AGREEMENT SHALL BE LITIGATED IN SUCH COURTS. ASSIGNOR EXPRESSLY SUBMITS AND CONSENTS TO THE JURISDICTION OF THE AFORESAID COURTS AND WAIVES ANY DEFENSE OF FORUM NON CONVENIENS. ASSIGNOR HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS AND AGREES THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE UPON ASSIGNOR BY CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED, ADDRESSED TO ASSIGNOR AT THE ADDRESS SET FORTH IN THIS ASSIGNMENT OR SUCH OTHER ADDRESS OF WHICH NOTICE IS GIVEN IN ACCORDANCE WITH THE NOTICE PROVISIONS IN THE LOAN AGREEMENT AND SERVICE SO MADE SHALL BE DEEMED COMPLETED WITHIN TEN (10) DAYS AFTER THE SAME HAS BEEN POSTED.

Section 9. Jury Trial Waiver. EACH OF ASSIGNOR AND LENDER HEREBY WAIVES ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS ASSIGNMENT AND THE LOAN AGREEMENT. EACH OF ASSIGNOR AND LENDER ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS


RELATIONSHIP, THAT EACH HAS RELIED ON THIS WAIVER IN ENTERING INTO A BUSINESS RELATIONSHIP, THAT EACH HAS RELIED ON THIS WAIVER IN ENTERING INTO THIS ASSIGNMENT AND THE LOAN AGREEMENT AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS. EACH OF ASSIGNOR AND LENDER HEREBY WARRANT AND REPRESENT THAT IT HAS HAD THE OPPORTUNITY OF REVIEWING THIS JURY WAIVER WITH LEGAL COUNSEL, AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS.

[Signature Pages to Follow]



IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment as of the date first above written.


GLOBE METALLURGICAL INC.

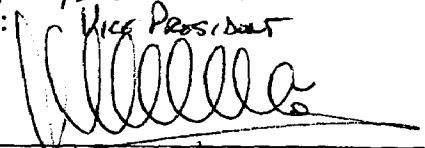
By: 
Name: Arden Sims
Title: Chief Executive Officer

By: _____
Name: _____
Title: _____

Address: P.O. Box 157
County Road 32
Beverly, Ohio 45715

FORTIS CAPITAL CORP.

By: 
Name: Doug Patti
Title: Vice President

By: 
Name: Wilton Louche
Title: Director

Address: Three Stamford Plaza
301 Tresser Boulevard
Stamford, CT 06901

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

I, ANA ALVAREZ a Notary Public in and for said County, in the State aforesaid, DO
HEREBY CERTIFY that ARDIN SIMS, personally known to me to be the
Chief Executive Officer of Globe Metallurgical Inc., the person who executed the foregoing
instrument, who being by me duly sworn, did depose and say he/she is the Chief Executive Officer
of such corporation described in and which executed the foregoing instrument; that said
instrument is signed on behalf of such corporation by order of its Board of Directors; and that
he/she acknowledged said instrument to be the free act and deed of such corporation.

GIVEN under my hand and notarial seal this 7th day of May, 2004.


Notary Public

ANA I. ALVAREZ
Notary Public, State of New York
No. 01AL6056050
Qualified in Bronx County
Commission Expires Mar. 12, 2007

SCHEDULE A

PATENTS

Globe owns U.S. Patent Number 5,390,723 issued February 21, 1995, entitled "Method and System for Treating and Casting Metals", as assigned by Inventors Dr. P. Mohla and E. David on May 2, 2003.

PATENT APPLICATIONS

PATENT LICENSES

License from Battelle Memorial Institute to use (i) Invention of method and apparatus for producing metal sheet or strip by a flow casting process ("Invention"), (ii) U.S. Patent Number 4,646,812 issued March 3, 1984 entitled "Flow Casting" and (iii) Technical Information related to the Invention.

SCHEDULE B

COPYRIGHT REGISTRATIONS

COMPANY	COPYRIGHT	REGISTRATION NO./DATE

COPYRIGHT APPLICATIONS

COPYRIGHT LICENSES

SCHEDULE C

TRADEMARK REGISTRATIONS

REGISTERED OWNER	TRADEMARK	REGISTRATION NO./DATE
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Globe Metallurgical Inc. "Design plus words and letters" 1426246, January 27, 1987.

TRADEMARK APPLICATIONS

APPLICANT	TRADEMARK	SERIAL NO.

TRADEMARK LICENSES