

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE: NEW ASSIGNMENT

NATURE OF CONVEYANCE: Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
ORMET CORPORATION		03/30/2005	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	BANK OF AMERICA, N.A. as Agent
Street Address:	55 S Lake Avenue
Internal Address:	Suite 900
City:	Pasadena
State/Country:	CALIFORNIA
Postal Code:	20006
Entity Type:	CORPORATION:

PROPERTY NUMBERS Total: 5

Property Type	Number	Word Mark
Registration Number:	1982267	SATIN PLUS
Registration Number:	2114522	VELVETFLOW
Registration Number:	2076238	VELVETFLOW
Registration Number:	1091549	BURNSIDE
Registration Number:	1176545	BURNSIDE TERMINAL

CORRESPONDENCE DATA

Fax Number: (202)728-0744
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 2027216405
Email: christine.wilson@t-t.com
Correspondent Name: Christine Wilson
Address Line 1: 1750 K Street, NW
Address Line 2: Suite 200
Address Line 4: Washington, DISTRICT OF COLUMBIA 20006

900023554

TRADEMARK
REEL: 003071 FRAME: 0505

CH \$140.00 1982267

NAME OF SUBMITTER:	CHRISTINE WILSON
Signature:	/CHRISTINE WILSON/
Date:	04/22/2005
Total Attachments: 4 source=ormet - boa - tm#page1.tif source=ormet - boa - tm#page2.tif source=ormet - boa - tm#page3.tif source=ormet - boa - tm#page4.tif	

**MEMORANDUM OF SECURITY INTEREST
IN INTELLECTUAL PROPERTY**

ORMET CORPORATION, a Delaware corporation, whose address is 1233 Main Street, Suite 400, Wheeling, West Virginia 26003 ("Grantor") hereby acknowledges that it has granted to certain financial institutions ("Lenders") and BANK OF AMERICA, N.A., a Lender, and as Agent for the Lenders, whose address is 55 South Lake Avenue, Suite 900, Pasadena, California 91101 ("Agent"), a security interest in and to all of the Grantor's right, title and interest in and to: (a) the trademark and trademark registrations and applications therefore which are identified on Exhibit A attached hereto and herein incorporated by this reference owned by Grantor (the "Trademarks"), together with the goodwill and assets of the business; (b) the patents and patent applications which are identified on Exhibit B attached hereto and herein incorporated by this reference owned by Grantor (the "Patents"); and (c) the copyrights and copyright registrations which are identified on Exhibit C attached hereto and herein incorporated by this reference owned by Grantor (the "Copyrights"), together with all actions for infringement concerning the foregoing.

The terms and conditions of the aforementioned security interest are contained in that certain Security Agreement dated as of March 30, 2005 (the "Agreement"), among the Grantor and Agent as security for the obligations as set forth in the Agreement and other agreements referred to therein. Nothing contained in this Memorandum of Security Interest in Intellectual Property shall be construed as a present or absolute assignment of any of the collateral nor as limiting any interest which Agent and Lenders may have in any other collateral described in the Agreement or otherwise.

IN WITNESS WHEREOF, the undersigned has duly executed this document as of the 30th day of March, 2005.

ORMET CORPORATION,
a Delaware corporation

By: _____

Name: Jack Teitz

Title: Interim Finance Officer

Exhibit A**Trademarks**

<u>Trademark/Trade Name</u>	<u>Application/ Registration No.</u>	<u>Registration Date</u>
Satin Plus	1,982,267	6/25/96
VelvetFlow	2,114,522	11/18/97
Velvet Flow and Design	2,076,238	7/1/97
Burnside	1,091,549	5/16/78
Burnside Bulk Marine Terminal	430,435	2/22/85
	330,505	5/26/75
Burnside Bulk Terminal	430,437	2/22/85
	330,502	5/26/75
Burnside Marine Terminal	430,438	5/26/85
	330,503	5/26/75
Burnside Stevedoring	431,513	7/22/85
	330,950	10/30/75
Burnside Storage and Transport	431,515	7/22/85
	330,952	10/30/75
Burnside Terminal	430,436	2/22/85
	330,504	5/26/75
Burnside Terminal and Design	1,176,545	11/3/81
Burnside Tug & Barge Handling Service	330,954	10/30/75

Exhibit B**Patents**

<u>Name</u>	<u>Serial #/Patent #</u>	<u>Date Filed/ Granted</u>
Method and Apparatus for Ultrasonic Testing of Aluminum Billet	P-5,948,985	9/7/99
Method and Apparatus for Controlling the Cleaning Cycle of Air Filter Elements	P-5,711,785	1/27/98
Treatment and Disposal of Red Mud Generated in the Bayer Process – U.S.	P-5,607,598	3/4/97
Method of Applying a Surface Finish on a Metal Substrate and Method of Preparing Work Rolls for Applying the Surface Finish	US 6,807,836 B2	10/26/04
Brazilian Patent Application/Treatment and Disposal of Red Mud Generated in the Bayer Process	S-9602657-0	6/5/96
Indian Patent Application/Treatment and Disposal of Red Mud Generated in the Bayer Process	S-213/cal/96	2/6/96
Jamaican Patent Application/Treatment and Disposal of Red Mud Generated in the Bayer Process	S-18/1/3695	3/6/96
Venezuelan Patent Application/Treatment and Disposal of Red Mud Generated in the Bayer Process	S-493-96	3/27/96
Australian Patent Application/Treatment and Disposal of Red Mud Generated in the Bayer Process	P-701874	5/27/99
Groundwater Total Cyanide Treatment Apparatus	P-5,853,573	12/29/98
Groundwater Total Cyanide Treatment Method	P-5,647,996	7/15/97
Method of Controlling the Amount of Seed Material in the Precipitation State of the Bayer Process	4,150,952	
Filtration Apparatus	4,221,666	

Ormet Corporation

Exhibit C

Copyrights

None.