

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Doncasters Limited		05/04/2006	Limited Private Company: UNITED KINGDOM
RECEIVING PARTY DATA			
Name:	The Royal Bank of Scotland PLC, as Security Agent		
Street Address:	101 Park Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10178		
Entity Type:	Foreign Banking Corporation:		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3053132	DONCASTERS	
Registration Number:	3019733	DD	
CORRESPONDENCE DATA			
Fax Number:	(212)455-2502		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	(212) 455-7609		
Email:	ksolomon@stblaw.com		
Correspondent Name:	Kirstie Howard, Esq.		
Address Line 1:	Simpson Thacher & Bartlett LLP		
Address Line 2:	425 Lexington Avenue		
Address Line 4:	New York, NEW YORK 10017		
ATTORNEY DOCKET NUMBER:	080597/0011		
NAME OF SUBMITTER:	Kirstie Howard		
Signature:	/kh/		

OP \$65.00 3053132

Date:

05/08/2006

Total Attachments: 6

source=DonLtd_P#page1.tif

source=DonLtd_P#page2.tif

source=DonLtd_P#page3.tif

source=DonLtd_P#page4.tif

source=DonLtd_P#page5.tif

source=DonLtd_P#page6.tif

GRANT OF
SECURITY INTEREST IN PATENT AND TRADEMARK RIGHTS

This GRANT OF SECURITY INTEREST IN PATENT AND TRADEMARK RIGHTS ("Agreement"), effective as of May 4, 2006 is made by DONCASTERS LIMITED, a United Kingdom limited private company having a place of business at 28-30 Derby Road, Melbourne, Derbyshire D373 8FF, United Kingdom, (the "Grantor"), in favor of THE ROYAL BANK OF SCOTLAND PLC, as Security Agent (in such capacity, the "Security Agent") for the several banks and other financial institutions (the "Lenders"), from time to time parties to (i) the Senior Facilities Agreement, dated February 17, 2006 (as amended, extended, supplemented or otherwise modified from time to time, the "Senior Facilities Agreement"), among DUNDEE HOLDCO LIMITED (the "Parent") and certain of its subsidiaries (the Parent and such subsidiaries, in their capacity as borrowers under the Senior Facilities Agreement, the "Senior Borrowers"; and in their capacity as Guarantors under the Senior Facilities Agreement, the "Senior Facilities Guarantors"), certain of the Lenders and the Security Agent and (ii) the Mezzanine Facility Agreement, dated February 17, 2006 (as amended, extended, supplemented or otherwise modified from time to time, the "Mezzanine Facility Agreement"; and together with the Senior Facilities Agreement, the "Facilities Agreements"), among the Parent, DUNDEE HOLDCO 3 LIMITED (the "Mezzanine Borrower"; and together with the Senior Borrowers, the "Borrowers") certain subsidiaries of the Parent (the Parent and such subsidiaries, in their capacity as Guarantors under the Mezzanine Facility Agreement, the "Mezzanine Facility Guarantors"), certain of the Lenders and the Security Agent.

W I T N E S S E T H:

WHEREAS, pursuant to each of the Facilities Agreements, the Lenders have severally agreed to make Loans and other extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Facilities Agreements, the Borrowers have executed and delivered a Security Agreement, dated as of May __, 2006 in favor of the Security Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Security Agreement");

WHEREAS, the Borrowers are members of an affiliated group of companies that includes the Grantor;

WHEREAS, the proceeds of the extensions of credit under the Facilities Agreements will be used in part to enable the Borrowers to make valuable transfers to one or more of the Grantors in connection with the operation of their respective businesses;

WHEREAS, the Borrowers and the Grantor are engaged in related businesses, and the Grantor will derive substantial direct and indirect benefit from the making of the extensions of credit under the Facilities Agreements; and

WHEREAS, it is a condition to the obligations of the Finance Parties to make their respective extensions of credit to the Borrowers under the Facilities Agreements that the Grantors shall have executed and delivered the Security Agreement to the Security Agent;

WHEREAS, pursuant to the Security Agreement, the Grantor pledged and granted to the Security Agent for the benefit of the Security Agent and the other Finance Parties a continuing security interest in all Intellectual Property, including the Patents and Trademarks; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Finance Parties to make Loans and other financial accommodations to the Borrowers pursuant to the Facilities Agreements, the Grantor agrees, for the benefit of the Security Agent and the other Finance Parties, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Facilities Agreements and the Security Agreement.

SECTION 2. Grant of Security Interest. The Grantor hereby pledges and grants a continuing security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of a Declared Default without requiring further action by either party and to be effective upon such demand, all of the Grantor's right, title and interest in, to and under the Patents (including, without limitation, those items listed on Schedule A hereto) and the Trademarks (including, without limitation, those items listed on Schedule B hereto) (collectively, the "Collateral"), to the Security Agent for the benefit of the Security Agent and the other Finance Parties to secure payment, performance and observance of the Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Lenders in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Collateral granted hereby are more fully set forth in the Facilities Agreements, the Intercreditor Deed and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

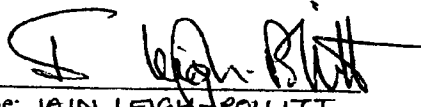
SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

DONCASTERS LIMITED

By: _____
Name:
Title:
Date:

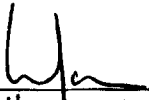
THE ROYAL BANK OF SCOTLAND PLC
as Security Agent for the Finance Parties

By: 
Name: IAIN LEIGH-POLLITT
Title: SENIOR DIRECTOR, LEVERAGED FINANCE
Date: 04/03/06



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

DONCASTERS LIMITED

By: 
Name: H. W. Jackson
Title: Director
Date: 04/05/06

THE ROYAL BANK OF SCOTLAND PLC
as Security Agent for the Finance Parties

By: _____
Name:
Title:
Date:

SCHEDULE A

U.S. Patents and Applications

<u>Patent</u>	<u>Patent or Application Number</u>
Alloy pipes and methods of making same	U.S. Pat. No. 6,250,340
Alloy pipes and methods of making same	U.S. Pat. No. 6,923,900

SCHEDULE B

U.S. Registered Trademarks

<u>Mark</u>	<u>Registration or Application Number</u>
DONCASTERS (WO)	U.S. Reg. No. 3053132
'DD' Logo (DESIGN PLUS WORDS, LETTERS, AND/OR NUMBERS)	U.S. Reg. No. 3019733

080597-0011-10679-NY03.2502275.3

05/04/2006 12:16 PM