

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Grant of Security Interest in Trademarks		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Eugene Welding Company		12/13/2005	CORPORATION: MICHIGAN
RECEIVING PARTY DATA			
Name:	Laurus Master Fund, LTD.		
Street Address:	825 Third Avenue, 14th. Floor		
Internal Address:	c/o Laurus Capital Management, LLC		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	Ltd.: CAYMAN ISLANDS		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1529741	SPACERAK	
CORRESPONDENCE DATA			
Fax Number:	(202)756-9299		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	8008339848		
Email:	matthew.mayer@thomson.com		
Correspondent Name:	Corporation Service Company		
Address Line 1:	80 State Street		
Address Line 4:	Albany, NEW YORK 12207		
NAME OF SUBMITTER:	Matthew Mayer		
Signature:	/Matthew Mayer/		
Date:	11/08/2006		

Total Attachments: 8

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LAURUS MASTER FUND, LTD.
c/o Laurus Capital Management, LLC
825 Third Avenue, 14th Floor
New York, NY 10022

DOMESTIC REPRESENTATIVE DESIGNATION

Laurus Capital Management, LLC is a Delaware limited liability company and is the designated domestic representative of Laurus Master Fund, Ltd. for purposes of the foregoing trademark recordation. Please note the following name and address of the duly designated domestic representative:

Laurus Capital Management, LLC
825 Third Avenue, 14th Floor
New York, NY 10022
Attn: John E. Tucker, Esq.

GRANT OF SECURITY INTEREST

IN TRADEMARKS

THIS GRANT OF SECURITY INTEREST ("Grant"), effected as of December 13, 2005, is executed by Eugene Welding Company, a Michigan corporation (the "Grantor"), in favor of Laurus Master Fund, Ltd. (the "Secured Party").

A. Pursuant to a Master Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement") among Tarpon Industries, Inc. (the "Company"), certain other Assignors (as defined in the Security Agreement), and the Secured Party, the terms and provisions of which are hereby incorporated herein as if fully set forth herein, the Grantor and the other Subsidiaries (as defined in the Securities Purchase Agreement) have granted a security interest to the Secured Party in consideration of the Secured Party's agreement to provide financial accommodations to the Company.

B. The Grantor (1) has adopted, used and is using the trademarks reflected in the trademark registrations and trademark applications in the United States Patent and Trademark Office more particularly described on Schedule 1 annexed hereto as part hereof (the "Trademarks").

C. The Grantor wishes to confirm its grant to the Secured Party of a security interest in all right, title and interest of the Grantor in and to the Trademarks, and all proceeds thereof, together with the business as well as the goodwill of the business symbolized by, or related or pertaining to, the Trademarks, and the customer lists and records related to the Trademarks and all causes of action which may exist by reason of infringement of any of the Trademarks (collectively, the "IP Collateral"), to secure the payment, performance and observance of the Obligations (as that term is defined in the Security Agreement).

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged:

1. The Grantor does hereby further grant to the Secured Party a security interest in the IP Collateral to secure the full and prompt payment, performance and observance of the Obligations.

2. The Grantor agrees to perform, so long as the Security Agreement is in effect, all acts deemed necessary or desirable by the Secured Party to permit and assist it, at the Grantor's expense, in obtaining and enforcing the Trademarks in any and all countries. Such acts may include, but are not limited to, execution of documents and assistance or cooperation in legal proceedings. The Grantor hereby appoints the Secured Party as the Grantor's attorney-in-fact to execute and file any and all agreements, instruments, documents and papers as the Secured Party may determine to be necessary or desirable to evidence the Secured Party's security interest in the Trademarks or any other element of the IP Collateral, all acts of such attorney-in-fact being hereby ratified and confirmed.

TRADEMARK

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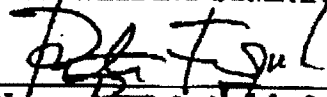
3. The Grantor acknowledges and affirms that the rights and remedies of the Secured Party with respect to the security interest in the IP Collateral granted hereby are more fully set forth in the Security Agreement and the rights and remedies set forth herein are without prejudice to, and are in addition to, those set forth in the Security Agreement. In the event that any provisions of this Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

4. The Grantor hereby authorizes the Secured Party to file all such financing statements or other instruments to the extent required by the Uniform Commercial Code and agrees to execute all such other documents, agreements and instruments as may be required or deemed necessary by the Secured Party, in each case for purposes of affecting or continuing Secured Party's security interest in the IP Collateral.

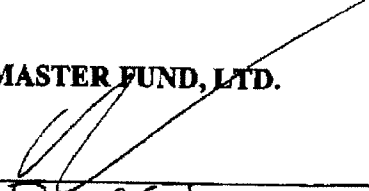
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IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed as of the day and year first above written.

EUGENE WELDING COMPANY

By: 
Name: BEN FALGOUT
Title: CEO.

LAURUS MASTER FUND, LTD.

By: 
Name: Daniel Goh
Title: Director

SCHEDULE 1 TO GRANT OF SECURITY INTEREST

REGISTERED TRADEMARKS AND TRADEMARK APPLICATIONS

<u>Trademark</u>	<u>Registration or Application Number</u>	<u>Registration or Application Date</u>	<u>Country</u>
SpaceRak	1529741	3/14/89	United States

STATE OF Michigan)
) ss.:
COUNTY OF St. Clair

On this 13 day of December 2005 before me personally came _____
Peter Langbehn who, being by me duly sworn, did state as follows: that [s]he is
CEO of [Insert Name of Grantor] that [s]he is authorized to execute the foregoing
Grant on behalf of said corporation and that [s]he did so by authority of the [Board of Directors]
of said corporation.

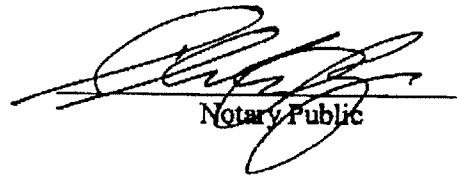
Tina Baakko
Notary Public

TINA BAAKKO
Notary Public, Houghton Co., MI
My Comm. Expires Mar. 16, 2006

Acting in St. Clair Co.

STATE OF New York)
COUNTY OF New York) ss.:

On this 13th day of December, 2005, before me personally came _____
David Guin who, being by me duly sworn, did state as follows: that [s]he is
Director of Laurus Master Fund, Ltd., that [s]he is authorized to execute the
foregoing Grant on behalf of said corporation and that [s]he did so by authority of the Board of
Directors of said corporation.


Notary Public