

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Fiberspar Corporation | | 03/27/2007 | CORPORATION: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | Citizens Bank of Massachusetts | | |
| Street Address: | 28 State Street | | |
| City: | Boston | | |
| State/Country: | MASSACHUSETTS | | |
| Postal Code: | 02109 | | |
| Entity Type: | Bank: | | |
| PROPERTY NUMBERS Total: 6 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 2540304 | F | |
| Registration Number: | 1751012 | FIBERSPAR | |
| Registration Number: | 1607409 | FIBERSPAR | |
| Registration Number: | 2377068 | FIBERSPAR | |
| Registration Number: | 2032398 | FIBERSPAR | |
| Registration Number: | 2687470 | FIBERSPAR F | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | (617)574-7827 | | |
| | <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i> | | |
| Phone: | 617-574-4033 | | |
| Email: | mrogers@goulstonstorrs.com | | |
| Correspondent Name: | Mary Ellen Welch Rogers | | |
| Address Line 1: | 400 Atlantic Avenue | | |
| Address Line 2: | Goulston & Storrs | | |
| Address Line 4: | Boston, MASSACHUSETTS 02110 | | |

OP \$165.00 2540304

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| ATTORNEY DOCKET NUMBER: | 03816.0070-1879 |
| NAME OF SUBMITTER: | Mary Ellen Welch Rogers |
| Signature: | /s/ Mary Ellen Welch Rogers |
| Date: | 04/10/2007 |

Total Attachments: 38

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") dated as of March 27, 2007 is by and between (a) Fiberspar Corporation (the "Borrower" under the Term Loan and Security Agreement (all Assets) dated as of the date hereof (as such may be amended, modified, supplemented or restated hereafter, the "Loan Agreement") (the Borrower, its successors and assigns are hereinafter referred to as the "Grantor") and (b) Citizens Bank of Massachusetts the lender under the Loan Agreement and the Security Agreement (the "Lender") (the Lender, its successors and assigns being referred to herein as the "Secured Party") in consideration of the mutual covenants contained herein and benefits to be derived herefrom. Capitalized terms used herein and not defined herein shall have the meanings assigned to such terms in the Loan Agreement

WITNESSETH:

The Lender has agreed to make loans and provide other financial accommodations to the Borrower pursuant to, and upon the terms and subject to the conditions specified in, the Loan Agreement. The obligations of the Lender to make such loans and financial accommodations are each conditioned upon, among other things, the execution and delivery by the Borrower of the Loan Agreement and an agreement in the form hereof to secure the Obligations. Accordingly, the Grantor and the Secured Party hereby agree as follows:

1. Definitions: As used herein, the following terms shall have the following meanings:

"Copyrights" shall mean all copyrights and like protections in each work of authorship or derivative work thereof, whether registered or unregistered and whether published or unpublished, including, without limitation, the copyrights listed on **EXHIBIT A** annexed hereto and made a part hereof, together with all registrations and recordings thereof, all applications in connection therewith, and any goodwill of the business connected with, and symbolized by, any of the foregoing.

"Copyright Licenses" shall mean all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to use any Copyright, including, without limitation, the agreements listed on **EXHIBIT A** annexed hereto and made a part hereof.

"Copyright Office" shall mean the United States Copyright Office or any other federal governmental agency which may hereafter perform its functions.

"Intellectual Property" shall have the meaning assigned to such term in Section 3 hereof.

"Intellectual Property Licensee" shall mean licensee of certain rights to and in

Grantor's Intellectual Property.

"IP Collateral" shall have the meaning assigned to such term in Section 2 hereof.

"Licenses" shall mean, collectively, the Copyright Licenses, Patent Licenses and Trademark Licenses.

"Patents" shall mean all patents, patent applications, letters patent and applications for letters patent, and the inventions and improvements therein disclosed, and any and all divisions, reissues, extensions, continuations and continuations-in-part of said letters patent including, without limitation, the patents listed on **EXHIBIT B** annexed hereto and made a part hereof.

"Patent Licenses" shall mean all agreements, whether written or oral, providing for the grant by or to Grantor of any right to manufacture, use or sell any invention covered by a Patent, including, without limitation, the agreements listed on **EXHIBIT B** annexed hereto and made a part hereof.

"PTO" shall mean the United States Patent and Trademark Office or any other federal governmental agency which may hereafter perform its functions.

"Trademarks" shall mean all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade dress, trade styles, service marks, designs, logos and other source or business identifiers, prints and labels on which any of the foregoing may appear, whether registered or unregistered, including, without limitation, the trademarks listed on **EXHIBIT C** annexed hereto and made a part hereof, together with all registrations and recordings thereof, all applications in connection therewith, and any goodwill of the business connected with, and symbolized by, any of the foregoing.

"Trademark Licenses" shall mean all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to use any Trademark, including, without limitation, the agreements listed on **EXHIBIT C** annexed hereto and made a part hereof.

2. Grant Of Security Interest: In furtherance and as confirmation of the Security Interest granted by the Grantor to the Secured Party under the Loan Agreement, and as further security for the payment or performance in full of the Obligations, Grantor hereby ratifies such Security Interest and grants to the Secured Party, a continuing security interest, with power of sale (which power of sale shall be exercisable only following the occurrence of an Event of Default), in any present and future right, title and interest in and to the following property coextensive in scope with any right, title and interest residing in Grantor, and each item thereof, whether now owned or existing or hereafter acquired or arising, together with all products, proceeds, substitutions, and accessions of or to any of the following property (collectively, the **"IP Collateral"**):

- (a) All Copyrights and Copyright Licenses.
- (b) All Patents and Patent Licenses.
- (c) All Trademarks and Trademark Licenses.
- (d) All renewals of any of the foregoing.
- (e) All General Intangibles connected with the use of, or related to, any and all Intellectual Property (including, without limitation, all goodwill of the Grantors and their business, products and services appurtenant to, associated with, or symbolized by, any and all Intellectual Property and the use thereof).
- (f) All income, royalties, damages and payments now and hereafter due and/or payable under and with respect to any of the foregoing, including, without limitation, payments under all Licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof.
- (g) The right to sue for past, present and future infringements and dilutions of any of the foregoing.
- (h) All of the Grantor's rights corresponding to any of the foregoing throughout the world.
- (i) All Proceeds of any of the foregoing.

In addition, with respect to the Trademarks, Grantor has executed in blank and delivered to the Secured Party an assignment of its rights in federally registered trademarks in substantially the form of ANNEX 1 hereto (the "Assignment of Marks") and Grantor has executed in blank and delivered to the Secured Party an assignment of its rights in federally issued patents in substantially the form of ANNEX 2 hereto (the "Assignment of Patents") Grantor hereby authorizes the Secured Party to complete as assignee and record with the U.S. Patent and Trademark Office either or both of the Assignment of Marks and the Assignment of Patents upon the occurrence and during the continuance of an Event of Default which has not been expressly waived by Secured Party in writing and the proper exercise of the Secured Party's remedies under this Agreement and under the Loan Agreement. In addition to, and not by way of limitation of, the foregoing grant of the Trademarks and Patents, Grantor grants, assigns, transfers, conveys and sets over to the Secured Party, for the ratable benefit of the Secured Party, Grantor's entire right, title and interest in and to the Trademarks, Trademark Licenses, the Patents, and Patent Licenses; *provided* that such grant, assignment, transfer and conveyance shall be and become of force and effect only (a) upon or after the occurrence of an Event of Default which has not been expressly waived by Secured Party in writing and (b) either (i) upon the written demand of the Secured Party at any time during such continuance or (ii) immediately and automatically (without notice or action of any kind by the Secured Party) upon an Event of Default for which acceleration of the Loans is automatic under the Loan Agreement or upon the sale or other disposition of or foreclosure upon the Collateral pursuant to the Loan Agreement and applicable law (including the transfer or other disposition of the Collateral by Grantor to the Secured Party or its nominee in lieu of foreclosure).

3. Protection Of Intellectual Property By Grantors: Except as set forth below

in this Section 3, the Grantors shall undertake the following with respect to each of the items respectively described in Sections 2(a), (b), (c), (d) and (e) (collectively, the "Intellectual Property"), to the extent commercially reasonable:

- (a) Pay all renewal fees and other fees and costs associated with maintaining the Intellectual Property and with the processing of the Intellectual Property and take all other reasonable and necessary steps to maintain each registration of the Intellectual Property.
- (b) Take all actions reasonably necessary to prevent any of the Intellectual Property from becoming forfeited, abandoned, dedicated to the public, invalidated or impaired in any way. Grantors shall not abandon any filed patent application or trademark registration, or abandon any pending patent application or patent or any trademark registration without the consent of the Secured Party, which consent shall not be unreasonably withheld.
- (c) At the Grantor's cost, expense, and risk, pursue the prompt, diligent processing of each application for registration which is the subject of the security interest created herein and not abandon or delay any such efforts. The Grantors shall, at Grantor's expense, promptly apply for and obtain all renewals or extensions of the Patents and Trademarks to the full extent permitted by law except to the extent, in Grantor's reasonable discretion, exercised in good faith, such renewal or extension is not reasonable, prudent or beneficial to Grantor or its operations.
- (d) At the Grantor's cost, expense, and risk, take any and all action, which the Grantors reasonably require to protect the Intellectual Property from infringement, misappropriation or dilution, including, without limitation, the prosecution and defense of infringement actions. Notwithstanding the foregoing, so long as no Event of Default has occurred and is continuing, and no material adverse effect would result therefrom, Grantor shall not have an obligation to use or to maintain any Intellectual Property (i) that relates solely to any product, that has been discontinued, abandoned or terminated or (ii) that has been replaced with Intellectual Property substantially similar to the Intellectual Property that may be abandoned or otherwise become invalid, so long as the failure to use or maintain such Intellectual Property does not materially adversely affect the validity of such replacement Intellectual Property and so long as such replacement Intellectual Property is subject to the lien created by this Agreement.

4. Grantor's Representations And Warranties: Grantor represents and warrants that:

- (a) **EXHIBIT A** is a true, correct and complete list of all registered Copyrights and Copyright Licenses to which Grantor has acquired rights

as of the date hereof, all of which are subsisting, valid and enforceable. All Copyright Licenses which are material to the operation of any Grantor's business are indicated with an asterisk on **EXHIBIT A** and have been delivered to the Secured Party. Grantor does not have any material unregistered Copyrights.

- (b) **EXHIBIT B** is a true, correct and complete list of all Patents and Patent Licenses to which Grantor has acquired rights as of the date hereof, all of which are subsisting, valid and enforceable. All Patent Licenses which are material to the operation of any Grantor's business are indicated with an asterisk on **EXHIBIT B** and have been delivered to the Secured Party.
- (c) **EXHIBIT C** is a true, correct and complete list of all registered Trademarks and Trademark Licenses to which Grantor has acquired rights as of the date hereof, all of which are subsisting, valid and enforceable. All Trademark Licenses which are material to the operation of any Grantor's business are indicated with an asterisk on **EXHIBIT C** and have been delivered to the Secured Party. Grantor does not have any material unregistered Trademarks.
- (d) Except as set forth in **EXHIBITS A, B and C**, none of the Intellectual Property is the subject of any sublicensing or franchise agreement pursuant to which any Grantor is the sublicensor or franchisor.
- (e) Subject to the aforementioned Security Agreement, all IP Collateral is, and shall remain, free and clear of all liens, Encumbrances, or security interests in favor of any Person, other than Permitted Liens and Liens in favor of the Secured Party.
- (f) Grantor owns, or is licensed to use, all Intellectual Property necessary for the conduct of Grantor's business as currently conducted. No material claim has been asserted and is pending by any Person challenging or questioning the use by any Grantor of any of its Intellectual Property or the validity or effectiveness of any of its Intellectual Property, nor does any Grantor know of any valid basis for any such claim, except as otherwise set forth in the Loan Agreement and Security Agreement. Grantor shall have the duty to promptly notify the Secured Party of any such claim or infringement and the details thereof. The Grantor considers that the use by the Grantors of the Intellectual Property does not infringe the rights of any Person in any material respect. No holding, decision or judgment has been rendered by any governmental authority which would limit, cancel or question the validity of, or any Grantor's rights in, any Intellectual Property in any respect that could reasonably be expected to have a material adverse effect on the business or the property of any Grantor.

- (g) The Grantor shall give the Secured Party written notice (with reasonable detail) within ten (10) days following the occurrence of any of the following:
- (i) The Grantor's obtaining rights to, and filing applications for registration of, any new Intellectual Property, or otherwise acquiring ownership of any newly registered Intellectual Property.
 - (ii) The Grantor's becoming entitled to the benefit of any registered Intellectual Property whether as licensee or licensor.
 - (iii) The Grantor's entering into any new material Licenses.
 - (iv) The Grantor's knowing or having reason to know, that any application or registration relating to any material Intellectual Property may become forfeited, abandoned or dedicated to the public, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the PTO, the Copyright Office or any court or tribunal) regarding the Grantor's ownership of, or the validity of, any material Intellectual Property or the Grantor's right to register the same or to own and maintain the same.
- (h) The execution, delivery and performance of this Agreement are within the power of Grantor and have been duly authorized by all necessary corporate or other action and do not contravene any law, rule, regulation or any judgment, decree or order of any tribunal or of any agreement to which any Grantor is a party or by which any of its property is bound.

5. Agreement Applies To Future Intellectual Property:

- (a) The provisions of this Agreement shall automatically apply to any such additional property or rights described in Section 4(g), above, all of which shall be deemed to be and treated as "Intellectual Property" within the meaning of this Agreement.
- (b) Upon the request of the Secured Party, the Grantors shall execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Secured Party may request to evidence the Secured Party's security interest in any Copyright, Patent, Trademark, License and the goodwill and general intangibles of the Grantors relating thereto or represented thereby (including, without limitation, filings with the PTO, the Copyright Office or any similar office), and the Grantors hereby constitute the Secured Party as their attorney-in-fact to execute and file all such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed; *provided, however*, the Secured Party's taking of such action shall not be a condition to the creation or perfection of the security interest created hereby. Notwithstanding the foregoing, the Grantors authorize the Secured Party to modify this

Agreement, without the necessity of any Grantor's further approval or signature, by amending **EXHIBITS A, B or C** to include any such additional property or rights described in Section 4(g), above.

6. Grantor's Rights To Enforce Intellectual Property: Prior to the occurrence of an Event of Default, the Grantors shall have the exclusive right as between the Grantors and the Secured Party to sue for past, present and future infringement of the Intellectual Property including the right to seek injunctions and/or money damages, in an effort by the Grantors to protect the Intellectual Property against encroachment by third parties, *provided, however*:

- (a) The Grantors first provide the Secured Party with written notice of the Grantor's intention to so sue for enforcement of any Intellectual Property.
- (b) Any money damages awarded or received by the Grantors on account of such suit (or the threat of such suit) shall constitute IP Collateral.

7. Secured Party's Actions To Protect Intellectual Property: In the event of (a) the Grantor's failure to cure any failure by the Grantors to perform any of the Grantor's obligations hereunder; and/or (b) the occurrence of any Event of Default which has not been expressly waived by Secured Party in writing, the Secured Party, acting in its own name or in that of the Grantors, may (but shall not be required to) act in the Grantor's place and stead and/or in the Secured Party's own right in connection therewith. In the event of any material infringement by a third party of any of the Patents, Trademarks or Copyrights, the applicable Grantors shall promptly notify the Secured Party of such infringement and shall take all reasonably necessary actions to obtain the cessation of such infringement and recover all damages resulting therefrom, including, after and during the continuance of an Event of Default which has not been expressly waived by Secured Party in writing, such action as the Secured Party deems reasonably necessary. If any Grantor shall fail to take such action within fourteen (14) days after such notice is given to the Secured Party, the Secured Party may upon notice to Grantor, but shall not be required to, itself take such action in the name of Grantor, and Grantor hereby appoints the Secured Party the true and lawful attorney of Grantor, for it and in its name, place and stead, on behalf of Grantor, solely to commence judicial proceedings in any court or before any other tribunal to enjoin and recover damages for such infringement, any such damages due to Grantor, net of costs and attorneys' fees reasonably incurred, to be applied to the Obligations.

8. Rights Upon Default: Upon the occurrence of any Event of Default, which has not been waived in writing by Secured Party and has not been cured by Grantor, the Secured Party may exercise all rights and remedies of a secured party upon default under the Uniform Commercial Code as adopted in the Commonwealth of Massachusetts, with respect to the Intellectual Property, in addition to which the Secured Party may sell, license, assign, transfer, or otherwise dispose of the Intellectual Property. The Secured Party shall give to the applicable Grantor at least ten (10) days' prior written notice (which Grantor agrees is "reasonable notification" under the Uniform Commercial Code)

of the time and place of any public sale of the Patents and Trademarks or of the time after which any private sale or any other intended disposition is to be made.

If any Event of Default shall have occurred and shall have been expressly waived by Secured Party in writing, Grantor hereby grants to the Secured Party the right and exclusive license to make, have made, use and sell the inventions and marks disclosed and claimed in the Patents and the Trademarks for the ratable benefit and account of the Secured Party.

To the extent permitted by applicable law, Grantor hereby waives any and all rights that it may have to judicial hearing in advance of the enforcement of any of the Secured Party's rights hereunder, including, without limitation, its rights following any uncured Event of Default to take immediate possession of the Patents and Trademarks and exercise its rights with respect thereto.

The Secured Party shall not be required to marshal any present or future security for (including, but not limited to, this Agreement and the Patents and Trademarks subject to a security interest hereunder), or guaranties of, the Obligations or any of them, or to resort to such security or guaranties in any particular order; and all of the rights hereunder and in respect of such security and guaranties shall be cumulative and in addition to all other rights, however existing or arising. To the extent that it lawfully may, Grantor hereby agrees that it will not invoke any law relating to the marshalling of collateral which might cause delay in or impede the enforcement of the Secured Party's rights under this Agreement or any other instrument evidencing any of the Obligations or by which any of the Obligations is secured or guaranteed, and to the extent that it lawfully may, Grantor hereby irrevocably waives the benefits of all such laws.

9. Secured Party As Attorney In Fact:

- (a) Grantor hereby irrevocably constitute and designate the Secured Party as Grantor's attorney in fact:
 - (i) To exercise any of the rights and powers referenced herein.
 - (ii) To execute all such instruments, documents, and papers as the Secured Party determines to be appropriate in connection with the exercise of such rights and remedies and to cause the sale, license, assignment, transfer, or other disposition of the IP Collateral.
- (b) The within grant of a power of attorney, being coupled with an interest, shall be irrevocable until this Agreement is terminated by a duly authorized officer of the Secured Party.
- (c) The Secured Party shall not be obligated to do any of the acts or to exercise any of the powers authorized by Section 9(a), but if the Secured Party elects to do any such act or to exercise any of such powers, it shall

not be accountable for more than it actually receives as a result of such exercise of power, and shall not be responsible to any Grantor for any act or omission to act except for any act or omission to act as to which there is a final determination made in a judicial proceeding (in which proceeding the Secured Party has had an opportunity to be heard) which determination includes a specific finding that the subject act or omission to act had been grossly negligent or in actual bad faith.

10. Secured Party's Rights: Any use by the Secured Party of the Intellectual Property, as authorized hereunder in connection with the exercise of the Secured Party's rights and remedies under this Agreement and under the Loan Agreement, shall be coextensive with the Grantor's rights thereunder and with respect thereto and without any liability for royalties or other related charges.

11. Further Assurances: Grantor shall, at Grantor's sole expense, do, make, execute and deliver all such additional and further acts, things, deeds, assurances, and instruments, in each case in form and substance reasonably satisfactory to the Secured Party, relating to the creation, validity, or perfection of the security interests and assignments provided for in this Agreement under 35 U.S.C. Section 261, 15 U.S.C. Section 1051 et seq., the Uniform Commercial Code or other laws of the United States or the Commonwealth of Massachusetts or of any other countries or states as the Secured Party may from time to time reasonably request, and shall take all such other action as the Secured Party may reasonably require to more completely vest in and assure to the Secured Party their respective rights hereunder or in any of the Patents or Trademarks, and Grantor hereby irrevocably authorizes the Secured Party or its designee, at Grantor's expense, to execute such documents, and file such financing statements with respect thereto with or without any Grantor's signature, as the Secured Party may deem appropriate. In the event that any rerecording or refiling (or the filing of any statement of continuation or assignment of any financing statement) or any repledge or reassignment, or any other action, is required at any time to protect and preserve such security interest and assignments, Grantor shall, at its sole cost and expense, cause the same to be done or taken at such time and in such manner as may be reasonably necessary and as may be reasonably requested by the Secured Party.

The Secured Party is hereby irrevocably appointed by Grantor as Grantor's lawful attorney and agent, with full power of substitution, to execute, deliver, record and file on behalf of and in the name of Grantor such financing statements, assignments, pledges and other documents and agreements, and to take such other action as the Secured Party may deem necessary for the purpose of perfecting, protecting or effecting the security interests and assignments granted herein and effected hereby, and any liens necessary or desirable to implement or effectuate the same, under any applicable law, and the Secured Party is hereby authorized to file on behalf of and in the name of the applicable Grantor at Grantor's sole expense, such financing statements, assignments, pledges, documents, and agreements in any appropriate governmental office. The Secured Party may include reference to Grantor, the Patents and the Trademarks (and may utilize any logo or other

distinctive symbol associated with Grantor) in connection with any advertising, promotion, marketing or sale undertaken by the Secured Party.

In fulfilling its responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with the Patents and Trademarks, Grantor shall hold the Secured Party harmless from any and all costs, damages, Obligations and expenses that may be incurred by the Secured Party (other than as a result of gross negligence or willful misconduct of the Secured Party) in connection with the Secured Party's interest in the Patents and Trademarks or any other action or failure to act in connection with this Agreement or the transactions contemplated hereby. In respect of such responsibility, the Grantor shall retain patent or trademark counsel, as the case may be, acceptable to the Secured Party.

12. Waivers: Except for notices specifically provided for herein, Grantor hereby expressly waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. With respect both to the Obligations and any collateral therefor, Grantor assents to any extension or postponement of the time of payment or any other indulgence, to any substitution of any party or person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as the Secured Party may deem advisable. The Secured Party shall have no duty as to the protection of the Patents or Trademarks or any income thereon, nor as to the preservation or rights against prior parties, nor as to the preservation of any rights pertaining thereto. The Secured Party may exercise their rights with respect to the Patents and Trademarks without resorting or regard to other collateral or sources of reimbursement for liability. The Secured Party shall not be deemed to have waived any of their rights upon or under the Obligations or the Patents and Trademarks unless such waiver be in writing and signed by the Secured Party in accordance with the terms of the Loan Agreement. No delay or omission on the part of the Secured Party in exercising any right shall operate as a waiver of any right on any future occasion. All rights and remedies of the Secured Party with respect to the Obligations or the Patents or Trademarks, whether evidenced hereby or by any other instrument or papers, shall be cumulative and may be exercised singularly or concurrently.

13. Releases: Grantor and the Secured Party may from time to time agree in writing to the release of certain of the Patents and Trademarks from the security interest created hereby, and, in the case of Patents or Trademarks the Grantor proposes to abandon, the Secured Party agrees that, prior to an Event of Default, it will release its security interest in any Patent or Trademark Grantor proposes to abandon so long as such Patent or Trademark is no longer used by Grantor and is not material to the operations of Grantor, *provided* that after the occurrence and during the continuance of an Event of Default which has not been expressly waived by Secured Party in writing, the Secured Party's consent will be required prior to any such release and abandonment.

14. Intent: This Agreement is being executed and delivered by the Grantor for the purpose of registering and confirming the grant of the security interest of the Secured Party in the IP Collateral with the PTO and the Copyright Office. It is intended that the security interest granted pursuant to this Agreement is granted as a supplement to, and not in limitation of, the Collateral Interest granted to the Secured Party, under the Loan Agreement. All provisions of the Loan Agreement shall apply to the IP Collateral. The Secured Party shall have the same rights, remedies, powers, privileges and discretions with respect to the security interests created in the IP Collateral as in all other Collateral. In the event of a conflict between this Agreement and the Loan Agreement, the terms of this Agreement shall control with respect to the IP Collateral and the Loan Agreement with respect to all other Collateral.

15. Miscellaneous:

(a) Grantor shall hold the Secured Party harmless from any and all costs, damages and expenses which may be incurred by the Secured Party or any Grantor in connection with any action or failure to act by the Secured Party in connection with this Agreement, except those arising from the gross negligence or willful misconduct of the Secured Party.

(b) Any and all rights and interests of the Secured Party in and to the Patents and Trademarks (and any and all obligations of the Grantor with respect to the same) provided herein, or arising hereunder or in connection herewith, shall only supplement and be cumulative and in addition to the rights and interests of the Secured Party (and the obligations of Grantor) in, to or with respect to the Collateral provided in or arising under or in connection with the Loan Agreement and shall not be in derogation thereof.

(c) THIS AGREEMENT AND ALL RIGHTS AND OBLIGATIONS HEREUNDER, INCLUDING MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE UNITED STATES, AND, TO THE EXTENT THAT THE LAWS OF THE UNITED STATES ARE NOT APPLICABLE, BY AND WITH THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS). THIS AGREEMENT IS INTENDED TO TAKE EFFECT AS A SEALED INSTRUMENT. Grantor agrees that any suit for the enforcement of this Agreement may be brought in the courts of the Commonwealth of Massachusetts or the United States of America for the District of Massachusetts, and consents to the non-exclusive jurisdiction of such court and to service of process in any such suit being made upon any Grantor by mail at the address specified in the Loan Agreement. Grantor hereby waives any objection that it may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court.

(d) All notices hereunder shall be in writing and shall be given as provided in the Loan Agreement.

(e) Neither this Agreement nor any term hereof may be changed, waived, discharged or terminated except by a written instrument expressly referring to this Agreement and to the provisions so modified or limited, and executed by all the parties hereto.

(f) This Agreement and all obligations of Grantor shall be binding upon the successors and assigns of Grantor, and shall, together with the rights and remedies of the Secured Party hereunder, inure to the benefit of the Secured Party and its successors and assigns. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall be in no way affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. Grantor acknowledges receipt of a copy of this Agreement. Terms used herein without definition which are defined in the Uniform Commercial Code of Massachusetts have such defined meanings herein, unless the context otherwise indicates or requires.

(h) GRANTOR AND THE SECURED PARTY MUTUALLY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE (i) THE RIGHT TO A TRIAL BY JURY AND (ii) THE RIGHT TO RECOVER ANY SPECIAL, CONSEQUENTIAL, INDIRECT OR PUNITIVE DAMAGES IN RESPECT OF ANY CLAIM BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY. THIS WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR THE SECURED PARTY TO ENTER INTO THIS AGREEMENT AND MAKE THE LOANS. Except as prohibited by law, Grantor waives any right which it may have to claim or recover in any litigation referred to in the first sentence of this Section 15 any special, exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages. Grantor (i) certifies that the neither the Secured Party, nor any representative, Secured Party or attorney of the Secured Party has represented, expressly or otherwise, that the Secured Party would not, in the event of litigation, seek to enforce the foregoing waivers and (ii) acknowledges that, in entering into the Loan Agreement and the other Loan Documents to which the Secured Party is a party, the Secured Party are relying upon, among other things, the waivers and certifications in this Section 15.

(i) This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by telefacsimile shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

IN WITNESS WHEREOF, the Grantor and the Secured Party respectively have caused this Intellectual Property Security Agreement to be executed by their respective duly authorized officers as of the date first above written.

[SIGNATURE PAGES FOLLOW]

Signature of Fiberspar Corporation to Intellectual Property Security Agreement

**BORROWER:
FIBERSPAR CORPORATION**

By: _____

Peter A. O'Leary, President

Address: 800 Purchase Street, Suite 502

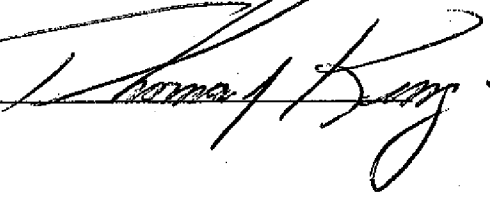
New Bedford, Massachusetts 02740

[signature of Secured Party to follow]

Signature of Secured Party to Intellectual Property Security Agreement

SECURED PARTY

CITIZENS BANK OF MASSACHUSETTS

By: 
Name:
Title:

Signature of Bank to IP Security Agreement

TRADEMARK
REEL: 003519 FRAME: 0594

EXHIBIT A

Copyrights

NONE

EXHIBIT B

Patents

ACTION ITEMS FOR FIBERSPAR

REVISED 3/26/2007

PROJECT: Spoolable Tubing (see Smart Tubing)

| TITLE | FHE Docket No. (L&C Docket No.) | Serial No. | Filing Date | Probable Expiration Date | Patent No. | Status/Action Item |
|--------------------------|------------------------------------|------------|-------------|--------------------------------|------------|------------------------|
| Composite Spoolable Tube | FPY-019.00 (FPM-019CPNO) | 1999 4045 | 02/23/98 | 9/27/16 | 322,592 | Patent Issued |
| Composite Spoolable Tube | FPY-019.01 (FPM-019) | 08/720,029 | 09/27/96 | 9/27/16 | 6,016,845 | Patent Issued |
| Composite Spoolable Tube | FPY-019.02 (FPM-019CP) | 08/804,790 | 02/24/97 | 9/27/16 | 5,921,285 | Patent Issued |
| Composite Spoolable Tube | FPY-019.03 (FPM-019CPCN) | 09/295,289 | 04/20/99 | 9/27/16 | 6,148,866 | Patent Issued |
| Composite Spoolable Tube | FPY-019.04 | 09/597,201 | 06/20/00 | 9/27/16 | 6,286,558 | Patent Issued |
| Composite Spoolable Tube | FPY-019.05 | 09/875,561 | 06/06/01 | 9/27/16 | 6,357,485 | Patent Issued |
| Composite Spoolable Tube | FPY-019.06 | 10/041,247 | 01/08/02 | 9/27/16 | 6,604,550 | Patent Issued |
| Composite Spoolable Tube | FPY-019.07 | 10/460,768 | 6/12/03 | 9/27/16 | 6,857,452 | Patent Issued |
| Composite Spoolable Tube | FPY-019.08 | 10/997,453 | 11/24/04 | | | Awaiting Office Action |
| Composite Spoolable Tube | FPY-019.25 | US96/15625 | 09/27/96 | | | Nationalized |
| Composite Spoolable Tube | FPY-019.26 | US98/03413 | 02/23/98 | | | Nationalized |
| Composite Spoolable Tube | FPY-019.50 (FPM-019CA) | 2,233,295 | 09/27/96 | 9/27/16 | 2233295 | Patent Issued |
| Composite Spoolable Tube | FPY-019.51 (FPM-019CPCA) | 2282358 | 02/23/98 | 9/27/16 | 2,282,358 | Patent Issued |
| Composite Spoolable Tube | FPY-019.52 | 2,321,536 | 09/27/96 | 9/27/16 | 2,321,536 | Patent Issued |
| Composite Spoolable Tube | FPY-019.53 | 2,409,304 | 09/27/96 | 9/27/16 | 2,409,304 | Patent Issued |
| Composite Spoolable Tube | FPY-019.54 | 2,490,967 | 9/27/96 | | | Awaiting First Action |
| Composite Spoolable Tube | FPY-019.93 (FPM-019GBDV2) | 9913809.1 | 06/14/99 | 9/27/16 | 2,335,250 | Patent Issued |
| Composite Spoolable Tube | FPY-019.94 (FPM-019GBDV1) | 9913815.8 | 06/14/99 | 9/27/16 | 2,335,251 | Patent Issued |
| Composite Spoolable Tube | FPY-019.95 (FPM-019CPGB) | 9920058.6 | 02/23/98 | 9/27/16 | 2,338,736 | Patent Issued |
| Composite Spoolable Tube | FPY-019.96 (FPM-019GB) | 9806846.3 | 09/27/96 | 9/27/16 | 2,321,292 | Patent Issued |
| Composite Spoolable Tube | FPY-019.99 (FPM-019NO) | 981414 | 09/27/96 | | | Pending |

TRADEMARK

REEL: 003519 FRAME: 0597

PROJECT: Spoolable Tubing (see Smart Tubing)

| TITLE | FHE Docket No. (L&C Docket No.) | Serial No. | Filing Date | Expiration Date | Patent No. | Status/Action Item |
|---|------------------------------------|-------------------|-------------|--------------------|------------|---|
| Improved Composite Tubing | FPY-082.0P | 11/543,300 | 10/04/06 | | | Pending |
| Improved Composite Tubing | FPY-082.50 (CA) | | 04/29/02 | | | Pending; Examination due 4/29/07 |
| Improved Composite Tubing | FPY-082.25 | PCT/US02 13349 | 04/29/02 | | | Nationalized |
| Improved Composite Tubing | FPY-082.96 (GB) | 0327154.1 | 04/29/02 | 4/29/22 | 2391917 | Patent Issued |
| Improved Composite Tubing | FPY-082.97 (GB) | 0515451.3 | 04/29/02 | 4/29/22 | 2413166 | Patent Issued |
| Improved Composite Tubing | FPY-082.99 (NO) | 2002 6269 | 04/29/02 | | | Awaiting Office Action |
| Buoyancy Control Systems for Tubes | FPY-083.01 | 10/134,660 | 04/29/02 | 4/29/22 | 6,663,453 | Patent Issued |
| Buoyancy Control Systems for Tubes | FPY-083.02 | 10/677,500 | 10/02/03 | 4/29/22 | 6,764,365 | Patented |
| Buoyancy Control Systems for Tubes | FPY-083.03 | 10/894,921 | 07/20/04 | 4/29/22 | 7,029,356 | Patented |
| Buoyancy Control Systems for Tubes | FPY-083.04 | 11/107,629 | 4/14/05 | | | Pending |
| Buoyancy Control Systems for Tubes | FPY-083.25 | PCT/US02 13356 | 04/29/02 | | | Nationalized |
| Buoyancy Control Systems for Tubes | FPY-083.96 (GB) | 0327175.6 | 04/29/02 | 4/29/22 | 2391600 | Patent Issued |
| Buoyancy Control Systems for Tubes | FPY-083.99 (NO) | 2002 6268 | 04/29/02 | | | Pending |
| Composite Tubing with a Catalytically Cured Matrix | FPY-087.01 | 10/288,600 | 11/05/02 | | | Response to Final Office Action Due March 6 |
| Spoolable Composite Tubing with a Catalytically Cured Matrix | FPY-087.25 | PCT/US02 35410 | 11/05/02 | | | Nationalized |
| Spoolable Composite Tubing with a Catalytically Cured Matrix | FPY-087.50 (CA) | 2,465,958 | 11/05/02 | | | Request for Examination due 11/5/07 |
| Spoolable Composite Tubing with a Catalytically Cured Matrix | FPY-087.96 (GB) | 0412555.5 | 11/05/02 | 11/05/22 | 2397859 | Patent Issued |
| Systems and Methods for Pipeline Rehabilitation | FPY-088.01 | 10/402,857 | 03/28/03 | | 6,978,804 | Patent Issued |
| Systems and Methods for Pipeline Rehabilitation | FPY-088.02 | 11/305,876 | 12/16/05 | | 7,152,632 | Patent Issued |
| Systems and Methods for Pipeline Rehabilitation | FPY-088.03 | 11/640,536 | 12/15/06 | | | Pending |
| Systems and Methods for Pipeline Rehabilitation | FPY-088.25 | US03/09739 | 03/28/03 | | | Nationalized |
| Systems and Methods for Pipeline Rehabilitation | FPY-088.50 (CA) | 2,479,961 | 03/28/03 | | | Request Examination due 03/28/08 |
| Fiber Reinforced Spoolable Pipe | FPY-091.01 | 11/010,827 | 12/13/04 | | | Awaiting Action |
| Fiber Reinforced Spoolable Pipe | FPY-091.50 (CA) | 2,490,176 | 12/13/04 | | | Request for Examination Due 2009 |
| Dual Containment Systems, Methods and Kits | FPY-093 | 11/689,204 | 3/21/07 | | | Pending |

TRADEMARK

REEL: 003519 FRAME: 0598

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|--|--------------|------------|---------|--|--|---------|
| Dual Containment Systems, Methods and Kits | FPY-093 (CA) | | 3/21/07 | | | Pending |
| Reinforcing Matrix For Spoolable Pipe | FPY-094 | 11/689,199 | 3/21/07 | | | Pending |
| Reinforcing Matrix For Spoolable Pipe | FPY-094 (CA) | | 3/21/07 | | | Pending |
| Multi-Cell Spoolable Pipe | FPY-095PR | 60/887875 | 2/2/07 | | | Pending |
| Weighted Spoolable Pipe | FPY-097PR | 60/890,080 | 2/15/07 | | | Pending |

PROJECT: Tie Layer

| | | | | | | |
|---|-----------------|--|------------|----------|--|--------------------------------------|
| Tie-Layer Composites and Articles and Methods for Making and Using Same | FPY-089.01 | | 10/792,288 | 03/03/04 | | Pending |
| Tie-Layer Composites and Articles and Methods for Making and Using Same | FPY-089.50 (CA) | | 2459507 | 03/03/04 | | Request for Examination due 03/03/09 |

PROJECT: Smart Tubing (see Composite Spoolable Tubing)

| TITLE | FHE Docket No. (L&C Docket No.) | Serial No. | Filing Date | Expiration Date | Patent No. | Status/Action Item |
|--------------------------------------|---------------------------------|-----------------|-------------|-----------------|------------|--|
| Composite Spoolable Tube With Sensor | FPY-048.01 (EPM-048) | 08/949,091 | 10/10/97 | 10/10/17 | 6,004,639 | Patent Issued |
| Composite Spoolable Tube With Sensor | FPY-048.02 (EPM-048CN) | 09/432,443 | 11/02/99 | 10/10/17 | 6,361,299 | Patent Issued |
| Composite Spoolable Tube With Sensor | FPY-048.03 | 10/051,624 | 01/18/02 | 9/27/16 | 6,706,348 | Patent Issued |
| Composite Spoolable Tube With Sensor | FPY-048.04 | 10/700,400 | 11/04/03 | | | Awaiting Next Action |
| Composite Spoolable Tube With Sensor | FPY-048.25 (EPM-048PC) | PCT/US 98/21493 | 10/09/98 | | | |
| Composite Spoolable Tube with Sensor | FPY-048.50 (EPM-048CA) | 2305148 | 10/09/98 | 10/9/18 | 2305148 | |
| Composite Spoolable Tube with Sensor | FPY-048.51 (EPM-048CACP) | | | | | Continuation of FPY-48.50 |
| Composite Spoolable Tube with Sensor | FPY-048.96 (EPM-048GB) | 00113142 | 10/09/98 | 10/10/17 | 2346189 | Patent Issued |
| Composite Spoolable Tube With Sensor | FPY-048.99 (EPM-048NO) | 20001756 | 10/09/98 | | | Awaiting 1 st Office Action |

TRADEMARK

PROJECT: Basic Laminate Technology

| TITLE | FHE Docket No. (L&C Docket No.) | Serial No. | Filing Date | Expiration Date | Patent No. | Status/Action Item |
|--|--|--------------|-------------|-----------------|---------------------------------------|--------------------|
| Composite Structural Member With High Bending Strength and Method of Manufacture | FPY-002.03 (FBM-002CP-RE) | 08/134,256 | 12/13/91 | 6/14/10 | RE 35,081 | Patent Issued |
| Composite Structural Member With High Bending Strength and Method of Manufacture | FPY-002.30 (FBM-002JP) | 2-510110 | 06/14/90 | 6/14/10 | 3376455 | Patent Issued |
| Composite Structural Member With High Bending Strength and Method of Manufacture | FPY-002.31 (FBM-002JPDV) | 2000-4914 | 06/14/90 | 6/14/10 | 3156130 | Patent Issued |
| Composite Structural Member With High Bending Strength and Method of Manufacture | FPY-002.80 (FBM-002EP) (Germany, France, UK) | 90 91 1104.9 | 06/14/90 | 6/14/10 | EP 487 549 | Patent Issued |
| Composite Structural Member With High Bending Strength and Method of Manufacture | FPY-002.84 (FBM-002EP) | 90 91 1104.9 | 06/14/90 | 6/14/10 | EP 487 549 | Patent Issued |
| Composite Structural Member With High Bending Strength and Method of Manufacture | FPY-002.85 (FBM-002EP) | 90 91 1104.9 | 06/14/90 | 6/14/10 | EP 487 549 (DE 69031427) | Patent Issued |
| Composite Structural Member With High Bending Strength and Method of Manufacture | FPY-002.96 (FBM-002EP) | 90 91 1104.9 | 06/14/90 | 6/14/10 | EP 487 549 | Patent Issued |
| Composite Structural Member With High Bending Strength and Method of Manufacture | FPY-002.97 (FBM-002EPDV) (Germany, France, UK) | 96 10 8647.7 | 06/14/90 | 6/14/10 | EP 733 469 | Patent Issued |
| Composite Structural Member With High Bending Strength and Method of Manufacture | FPY-012.84 | 96 10 8647.7 | 06/14/90 | 6/14/10 | EP 733 469 | Patent Issued |
| Composite Structural Member With High Bending Strength and Method of Manufacture | FPY-012.85 | 96 10 8647.7 | 06/14/90 | 6/14/10 | EP 733 469 (DE P 69033726.4-08) | Patent Issued |
| Composite Structural Member With High Bending Strength and Method of Manufacture | FPY-012.96 | 96 10 8647.7 | 06/14/90 | 6/14/10 | EP 733 469 | Patent Issued |

TRADEMARK

PROJECT: Connectors for Composite Tubing

| TITLE | Foley Docket No. L&C Docket No. | Serial No. | Filing Date | Expiration Date | Patent No. | Status/Action Item |
|---------------------------------------|------------------------------------|--------------------|-------------|-----------------|------------|---|
| Composite Coiled Tubing End Connector | FPY-040.02 (FPM-040CPA) | 08/721,135 | 09/26/96 | 09/26/16 | 5,988,702 | Patent Issued |
| Composite Coiled Tubing End Connector | FPY-040.26 | PCT/US00/ 26977 | 09/29/00 | | | Nationalized in Canada, Europe, Norway |

| | | | | | | |
|---|-----------------------------|---------------------|-----------|----------|-----------|---|
| Composite Coiled Tubing End Connector | FPY-040.50 (FPM-040CA) | 2,233,345 | 09/26/96 | 09/26/16 | 2,233,345 | Patent Issued |
| Composite Coiled Tubing End Connector | FPY-040.96 (FPM-040GB) | 9806845.5 | 09/26/96 | 09/26/16 | 2,321,288 | Patent Issued |
| Composite Coiled Tubing End Connector | FPY-040.97 (FPM-040GBDV) | 9918661.1 | 08/06/99 | 09/26/16 | 2,337,569 | Patent Issued |
| Connection Termination for Composite Rods | FPY-041.01 (FPM-041) | 081175,009 | 12/29/93 | 12/29/13 | 5,525,003 | Patent Issued |
| Composite Coiled Tubing End Connector | FPY-140.50 (CA) | 2385724 | 09/29/00 | | | Pending |
| Composite Coiled Tubing End Connector | FPY-140.80 (EP) | 00967179.3 | 09/29/00 | 09/29/20 | 1224417 | Granted |
| Composite Coiled Tubing End Connector | FPY-140.96 (UK) | 00967179.3 | 09/29/00 | 09/29/20 | 1224417 | Granted |
| Composite Coiled Tubing End Connector | FPY-140.99 (NO) | 2002 1496 | 09/29/00 | | | Pending |
| Composite Coiled End Connector | FPY-070.02 | 10/442,680 | 5/21/03 | | | Awaiting Action |
| Composite Coiled End Connector | FPY-070.25 | PCT/US00/ 41073 | 10/04/00 | | | Nationalized in Canada, Europe, Norway |
| Composite Coiled End Connector | FPY-070.50 (CA) | 2385237 | 10/04/00 | | | Pending |
| Composite Coiled End Connector | FPY-070.80 (EP) | 00978904.1 | 10/04/00 | | | Pending |
| Composite Coiled End Connector | FPY-070.99 (NO) | 2002 1570 | 10/04/00 | | | Pending |
| Composite Coiled Tubing End Connector | FPY-070.26 | PCT/US04/0160 93 | 5/21/2004 | | | Nationalized in Canada and UK |
| Composite Coiled Tubing End Connector | FPY-170.50 (CA) | 2525958 | 5/21/04 | | | |
| Composite Coiled Tubing End Connector | FPY-170.96 (UK) | 2418240 | 5/21/04 | | | Granted |

TRADEMARK

REEL: 003519 FRAME: 0601

PROJECT: Advanced Spoolable Tubing Designs

| TITLE | FHE Docket No. (L&C Docket No.) | Serial No. | Filing Date | Expiration Date | Patent No. | Status/Action Item |
|---|------------------------------------|--------------|-------------|--------------------|------------|--|
| Composite Tubular Member With Axial Fibers Adjacent the Side Walls | FPY-035.01 (FPM-035) | 07/495,010 | 03/15/90 | 03/15/10 | 5,176,180 | Patent Issued |
| Composite Tubular Member With Axial Fibers Adjacent the Side Walls | FPY 035.30 (FPM-035JP) | 3-507212 | 03/12/91 | 03/15/10 | 3369554 | Patent Issued |
| Composite Tubular Member With Axial Fibers Adjacent the Side Walls | FPY-035.50 (FPM-035CA) | 2,076,391 | 03/12/91 | 03/15/10 | 2,076,391 | Patent Issued Reissue Application issued 08/20/02 |
| Composite Tubular Member With Axial Fibers Adjacent the Side Walls | FPY-035.96 (FPM-035GB) | 91 90 6701.7 | 03/12/91 | 03/15/10 | EP 520 013 | Patent Issued |
| Anisotropic Composite Tubular Emplacement | FPY-038.01 (FPM-038) | 08/056,267 | 04/29/93 | 04/29/13 | 5,348,096 | Patent Issued |

| | | | | | | |
|---|----------------------------|------------|----------|----------|-----------|---------------|
| Spoolable Composite Tubular Member With Energy Conductors | FPY-042.02 (FPM-042CN2) | 08/972,006 | 11/17/97 | 03/15/10 | 5,908,049 | Patent Issued |
| Spoolable Composite Tubular Member With Energy Conductors | FPY-042.05 | 08/974,516 | 11/17/97 | 03/15/10 | 5,913,337 | Patent Issued |
| Spoolable Composite Tubular Member With Energy Conductors | FPY-042.96 (FPM-042GB) | 9506531.4 | 03/30/95 | 03/30/15 | 2,295,875 | Patent Issued |
| Spoolable Composite Tubular Member With Energy Conductors | FPY-042.99 (FPM-042NO) | 951264 | 03/31/95 | 03/30/15 | 318444 | Patent Issued |

PROJECT: Reformable Composite Tubing

| TITLE | FHE Docket No. (L&C Docket No.) | Serial No. | Filing Date | Expiration Date | Patent No. | Status/Action Item |
|--|------------------------------------|------------|-------------|-----------------|------------|--------------------|
| Structural Element Formed of a Fiber Reinforced Thermoplastic Material and Method of Manufacture | FPY-006.01 (FPM-006) | 07/913,594 | 07/14/92 | 08/01/12 | 5,437,899 | Patent Issued |
| Structural Element Formed of a Fiber Reinforced Thermoplastic Material and Method of Manufacture | FPY-006.02 (FPM-006DV) | 08/418,557 | 04/07/95 | 08/07/15 | 5,540,870 | Patent Issued |

PROJECT: Depth Measurement

| TITLE | FHE Docket No. (L&C Docket No.) | Serial No. | Filing Date | Expiration Date | Patent No. | Status/Action Item |
|--|------------------------------------|------------|-------------|-----------------|------------|--------------------|
| System for Depth Measurement in a Wellbore Using Composite Coiled Tubing | FPY-037.01 (FPM-037) | 08/214,720 | 03/17/94 | 03/17/14 | 5,469,916 | Patent Issued |

TRADEMARK

REEL: 003519 FRAME: 0602

EXHIBIT C

Trademarks

Trademark Status Report by Client

Page: 1

Client: 031039 Fiberspar Corporation

Trademark

F (AND DESIGN)
Country: Brazil
Classes: 17 Int.

| Status Matter # | App Number Reg Number | App Date Reg Date |
|------------------|-----------------------|-------------------|
| Published 166320 | 824281888 | 31-Jan-2002 |

F (AND DESIGN)
Country: Oman
Classes: 17 Int.

| | | |
|-------------------|----------------|----------------------------|
| Registered 166320 | 27191 27191 | 29-Jan-2002 16-Jan-2005 |
|-------------------|----------------|----------------------------|

F (AND DESIGN)
Country: United States of America
Classes: 17 Int.

| | | |
|-------------------|----------------------|----------------------------|
| Registered 166320 | 76/248914 2540304 | 30-Apr-2001 19-Feb-2002 |
|-------------------|----------------------|----------------------------|

F (AND DESIGN)
Country: Venezuela
Classes: 17 Int.

| | | |
|------------------|---------|-------------|
| Published 166320 | 2748-02 | 25-Feb-2002 |
|------------------|---------|-------------|

FIBERSPAR

Country: Australia
Classes: 28 Int.

| | | |
|-------------------|------------------|----------------------------|
| Registered 166320 | 641867 641867 | 29-Sep-1994 13-Mar-1997 |
|-------------------|------------------|----------------------------|

FIBERSPAR

Country: Benelux
Classes: 12 Int., 25 Int.

| | | |
|----------------|------------------|----------------------------|
| Renewed 166320 | 756385 489848 | 06-Dec-1990 06-Dec-1990 |
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FIBERSPAR

Country: Benelux
Classes: 17 Int.

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|-------------------|------------------|----------------------------|
| Registered 166320 | 946312 666474 | 17-Sep-1999 17-Sep-1999 |
|-------------------|------------------|----------------------------|

FIBERSPAR

Country: Brazil
Classes: 17 Int.

| | | |
|----------------|-----------|-------------|
| Allowed 166320 | 823455572 | 23-Jul-2001 |
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Trademark Status Report by Client

Thursday, March 22, 2007

Page: 2

Client: 031039 Fiberspar Corporation

| Trademark | Status Matter # | App Number Reg Number | App Date Reg Date |
|---|----------------------|-------------------------|---|
| FIBERSPAR Country: Canada | Registered 166320 | 1029314 TMA550240 | 17-Sep-1999 24-Aug-2001 Resp.Off. BOS |
| FIBERSPAR Country: Ecuador Classes: 17 Int. | Registered 166320 | 114776 16354-02 | 21-Jun-2001 10-Apr-2002 Resp.Off. BOS |
| FIBERSPAR Country: France Classes: 12 Int., 25 Int. | Renewed 166320 | 252055 1743516 | 27-Nov-1990 26-Nov-1990 Resp.Off. BOS |
| FIBERSPAR Country: Germany Classes: 07 Int., 12 Int., 28 Int. | Renewed 166320 | F41418/7WZ 2054154 | 15-Jul-1992 13-Jan-1994 Resp.Off. BOS |
| FIBERSPAR Country: Germany Classes: 12 Int. | Renewed 166320 | F39355/12WZ 2054707 | 21-Dec-1990 19-Jan-1994 Resp.Off. BOS |
| FIBERSPAR Country: Italy Classes: 12 Int., 25 Int. | Renewed 166320 | T02000C002897 603748 | 28-Dec-1990 24-Aug-1993 Resp.Off. BOS |
| FIBERSPAR Country: Japan Classes: 12 Int. | Renewed 166320 | 212689 2506625 | 07-Feb-1990 26-Feb-1993 Resp.Off. BOS |
| FIBERSPAR Country: Japan Classes: 17 Int. | Registered 166320 | 2000-070165 4515863 | 23-Jun-2000 19-Oct-2001 Resp.Off. BOS |

Trademark Status Report by Client

Page: 3

Client: 031039 Fiberspar Corporation

| Trademark | Status Matter # | App Number Reg Number | App Date Reg Date |
|--|----------------------|-----------------------|---|
| FIBERSPAR Country: Kuwait Classes: 17 Int. | Registered 166320 | 56583 56229 | 21-Sep-2002 11-Oct-2005 Resp.Off. BOS |
| FIBERSPAR Country: Mexico Classes: 17 Int. | Registered 166320 | 391201 658559 | 17-Sep-1999 13-Jun-2000 Resp.Off. BOS |
| FIBERSPAR Country: Norway Classes: 17 Int. | Registered 166320 | 199909488 202040 | 16-Sep-1999 16-Mar-2000 Resp.Off. BOS |
| FIBERSPAR Country: Oman Classes: 17 Int. | Registered 166320 | 27190 27190 | 29-Jan-2002 16-Jan-2005 Resp.Off. BOS |
| FIBERSPAR Country: Saudi Arabia Classes: 17 Int. | Registered 166320 | 75883 660/42 | 13-Mar-2002 23-Nov-2002 Resp.Off. BOS |
| FIBERSPAR Country: United Kingdom Classes: 12 Int. | Renewed 166320 | 1448134 1448134 | 22-Nov-1990 22-Nov-1990 Resp.Off. BOS |
| FIBERSPAR Country: United Kingdom Classes: 17 Int. | Registered 166320 | 2208974 2208974 | 17-Sep-1999 17-Sep-1999 Resp.Off. BOS |
| FIBERSPAR Country: United States of America Classes: 07 Int. | Registered 166320 | 74/282855 1751012 | 05-Jun-1992 09-Feb-1993 Resp.Off. BOS |

Trademark Status Report by Client

Page: 4

Client: 031039 Fiberspar Corporation

| Trademark | Status Matter # | App Number Reg Number | App Date Reg Date |
|--|-------------------|-----------------------|---|
| FIBERSPAR Country: United States of America Classes: 12 Int. | Renewed 166320 | 73/807618 1607409 | 19-Jun-1989 24-Jul-1990 Resp.Off. BOS |
| FIBERSPAR Country: United States of America Classes: 17 Int. | Registered 166320 | 75/663237 2377068 | 18-Mar-1999 15-Aug-2000 Resp.Off. BOS |
| FIBERSPAR Country: United States of America Classes: 28 Int. | Registered 166320 | 74282744 2032398 | 05-Jun-1992 21-Jan-1997 Resp.Off. BOS |
| FIBERSPAR Country: Venezuela Classes: 17 Int. | Registered 166320 | 9947-01 P-245260 | 08-Jun-2001 27-Jun-2003 Resp.Off. BOS |
| FIBERSPAR F (AND DESIGN) Country: Benelux Classes: 17 Int. | Registered 166320 | 982249 689733 | 25-Jan-2001 25-Jan-2001 Resp.Off. BOS |
| FIBERSPAR F (AND DESIGN) Country: Canada | Registered 166320 | 1089774 TMA617634 | 19-Jan-2001 25-Aug-2004 Resp.Off. BOS |
| FIBERSPAR F (AND DESIGN) Country: Canada | Registered 166320 | 1205780 TMA636304 | 09-Feb-2004 30-Mar-2005 Resp.Off. BOS |
| FIBERSPAR F (AND DESIGN) Country: Japan Classes: 17 Int. | Registered 166320 | 2001-15157 4589368 | 22-Feb-2001 26-Jul-2002 Resp.Off. BOS |

Trademark Status Report by Client

Thursday, March 22, 2007

Page: 5

Client: 031039 Fiberspar Corporation

| Trademark | Status Matter # | App Number Reg Number | App Date Reg Date |
|---|----------------------|-----------------------|---|
| FIBERSPAR F (AND DESIGN) Country: Mexico Classes: 17 Int. | Registered 166320 | 470167 712199 | 09-Feb-2001 29-Aug-2001 Resp.Off. BOS |
| FIBERSPAR F (AND DESIGN) Country: Norway Classes: 17 Int. | Registered 166320 | 200101111 210391 | 22-Jan-2001 13-Sep-2001 Resp.Off. BOS |
| FIBERSPAR F (AND DESIGN) Country: United Kingdom Classes: 17 Int. | Registered 166320 | 2259024 2259024 | 24-Jan-2001 22-Feb-2002 Resp.Off. BOS |
| FIBERSPAR F (AND DESIGN) Country: United States of America Classes: 17 Int. | Registered 166320 | 787022406 2687470 | 22-Aug-2000 11-Feb-2003 Resp.Off. BOS |
| SMARTPIPE Country: Argentina Classes: 09 Int. | Registered 166320 | 2341416 1895557 | 07-Jun-2001 15-Nov-2002 Resp.Off. BOS |
| SMARTPIPE Country: Argentina Classes: 17 Int. | Registered 166320 | 2341417 1895558 | 07-Jun-2001 15-Nov-2002 Resp.Off. BOS |
| SMARTPIPE Country: Benelux Classes: 09 Int., 17 Int., 19 Int. | Registered 166320 | 995353 0711641 | 16-Aug-2001 02-Dec-2002 Resp.Off. BOS |
| SMARTPIPE Country: Brazil Classes: 09 Int. | Refused 166320 | 823455580 | 23-Jul-2001 Resp.Off. BOS |

Trademark Status Report by Client

Thursday, March 22, 2007

Page: 6

Client: 031039 Fiberspar Corporation

| Trademark | Status | App Number | App Date |
|---|----------------------|------------------------|--|
| Country: | Matter # | Reg Number | Reg Date |
| SMARTPIPE Country: Brazil Classes: 17 Int. | Refused 166320 | 823455599 | 23-Jul-2001 Resp. Off. BOS |
| SMARTPIPE Country: Canada | Allowed 166320 | 1113189 | 17-Aug-2001 Resp. Off. BOS |
| SMARTPIPE Country: Ecuador Classes: 09 Int. | Registered 166320 | 114774 16352-02 | 21-Jun-2001 10-Apr-2002 Resp. Off. BOS |
| SMARTPIPE Country: Ecuador Classes: 17 Int. | Registered 166320 | 114775 16353-02 | 21-Jun-2001 10-Apr-2002 Resp. Off. BOS |
| SMARTPIPE Country: France Classes: 06 Int., 09 Int., 17 Int., 19 Int. | Registered 166320 | 013118504 013118504 | 28-Aug-2001 28-Aug-2001 Resp. Off. BOS |
| SMARTPIPE Country: Japan Classes: 17 Int. | Registered 166320 | 2001-074978 4594400 | 17-Aug-2001 09-Aug-2002 Resp. Off. BOS |
| SMARTPIPE Country: Mexico Classes: 09 Int. | Pending 166320 | 606292 | 20-Jun-2003 Resp. Off. BOS |
| SMARTPIPE Country: Mexico Classes: 17 Int. | Pending 166320 | 606293 | 20-Jun-2003 Resp. Off. BOS |

Trademark Status Report by Client

Thursday, March 22, 2007

Page: 7

Client: 031039 Fiberspar Corporation

| Trademark | Status Matter # | App Number Reg Number | App Date Reg Date | Next Action(s) | Due Date(s) |
|--|----------------------|-----------------------|---|----------------|-------------|
| SMARTPIPE Country: Oman Classes: 09 Int. | Registered 166320 | 27192 27192 | 29-Jan-2002 16-Jan-2005 Resp.Off. BOS | | |
| SMARTPIPE Country: Oman Classes: 17 Int. | Registered 166320 | 27193 27193 | 29-Jan-2002 16-Jan-2005 Resp.Off. BOS | | |
| SMARTPIPE Country: United Kingdom Classes: 17 Int. | Registered 166320 | 2278607 2278607 | 21-Aug-2001 11-Oct-2002 Resp.Off. BOS | | |
| SMARTPIPE Country: Venezuela Classes: 09 Int. | Registered 166320 | 9948-01 P-261847 | 08-Jun-2001 26-Sep-2005 Resp.Off. BOS | | |
| SMARTPIPE Country: Venezuela Classes: 17 Int. | Registered 166320 | 9949-01 P-245771 | 08-Jun-2001 22-Aug-2003 Resp.Off. BOS | | |

ANNEX 1

ASSIGNMENT OF TRADEMARKS AND SERVICE MARKS (U.S.)

WHEREAS, [_____], a _____ organized and existing under the laws of the _____, having a principal place of business and its chief executive offices at _____ (the "Assignor"), has adopted and used and is using the trademarks and service marks (the "Marks") identified on the Annex hereto, and is the owner of the registrations of and pending registration applications for such Marks in the United States Patent and Trademark Office identified on such Annex; and

WHEREAS, Citizens Bank of Massachusetts, organized and existing under the laws of the Commonwealth of Massachusetts having a place of business at 28 State Street Boston, MA 02109 (the "Assignee"), is desirous of acquiring the Marks and the registrations thereof and registration applications therefor;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Assignor does hereby assign, sell and transfer unto the Assignee all right, title and interest in and to the Marks, together with (a) the registrations of and registration applications for the Marks, (b) the goodwill of the business symbolized by and associated with the Marks and the registrations thereof, and (c) the right to sue and recover for, and the right to profits or damages due or accrued arising out of or in connection with, any and all past, present or future infringements or dilution of or damage or injury to the Marks or the registrations thereof or such associated goodwill.

This Assignment of Trademarks and Service Marks (U.S.) is intended to and shall take effect as a sealed instrument at such time as the Assignee shall complete this instrument by inserting its name in the second paragraph above and signing its acceptance of this Assignment of Trademarks and Service Marks (U.S.) below.

Signature of Assignor to Assignment of Trademarks

IN WITNESS WHEREOF, the Assignor, by its duly authorized officer, has executed this assignment, as an instrument under seal, on this ____ day of _____, 20____.

FIBERSPAR CORPORATION

By: _____
Peter A. Quigley, President
Address: 800 Purchase Street, Suite 502
New Bedford, Massachusetts 02740

The foregoing assignment of the Marks and the registrations thereof and registration applications therefor by the Assignor to the Assignee is hereby accepted as of the ____ day of _____, 20__.

CITIZENS BANK OF MASSACHUSETTS

By: _____

Name:

Title:

TRADEMARK

REEL: 003519 FRAME: 0613

ANNEX 2

ASSIGNMENT OF PATENTS

WHEREAS, [_____] a _____ organized and existing under the laws of the _____, having a principal place of business and its chief executive offices at _____ (the "Assignor"), has adopted and used and is using the trademarks and service marks (the "Marks") identified on the Annex hereto, and is the owner of the registrations of and pending registration applications for such Marks in the United States Patent and Trademark Office identified on such Annex; and

WHEREAS, Citizens Bank of Massachusetts, organized and existing under the laws of the Commonwealth of Massachusetts having a place of business at 28 State Street Boston, MA 02109 (the "Assignee"), is desirous of acquiring the Marks and the registrations thereof and registration applications therefor;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Assignor does hereby assign, sell and transfer unto the Assignee all right, title and interest in and to the Marks, together with (a) the registrations of and registration applications for the Marks, (b) the goodwill of the business symbolized by and associated with the Marks and the registrations thereof, and (c) the right to sue and recover for, and the right to profits or damages due or accrued arising out of or in connection with, any and all past, present or future infringements or dilution of or damage or injury to the Marks or the registrations thereof or such associated goodwill.

This Assignment of Patents is intended to and shall take effect as a sealed instrument at such time as the Assignee shall complete this instrument by inserting its name in the second paragraph above and signing its acceptance of this Assignment of Patents below.

Signature of Assignor to Assignment of Patents

IN WITNESS WHEREOF, the Assignor, by its duly authorized officer, has executed this assignment, as an instrument under seal, on this ____ day of _____, 20__.

FIBERSPAR CORPORATION

By: _____

Peter A. Quigley, President

Address: 800 Purchase Street, Suite 502

New Bedford, Massachusetts 02740

TRADEMARK

REEL: 003519 FRAME: 0615

The foregoing assignment of the Marks and the registrations thereof and registration applications therefor by the Assignor to the Assignee is hereby accepted as of the ____ day of _____, 20__.

CITIZENS BANK OF MASSACHUSETTS

By: _____

Name:

Title:

TRADEMARK

REEL: 003519 FRAME: 0616

ANNEX

Patent

Registrations
United States Patent and Trademark Office
Patent No.

Patent

Applications
United States Patent and Trademark Office
Patent Application No.