

4-28-08

04-29-2008



COVER SHEET
RKS ONLY

To the Direct

103499566

Do not record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Steelhead Partners, LLC

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

Citizenship (see guidelines) DE

Additional names of conveying parties attached? Yes No

3. Nature of conveyance /Execution Date(s) :

Execution Date(s) March 31, 2008

- Assignment
- Security Agreement
- Other Release of Intellectual Property Security Interest
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: National Coal Corporation

Internal

Address: _____

Street Address: 8915 George Williams Road

City: Knoxville

State: TN

Country: USA Zip: 37923

- Association
- General Partnership
- Limited Partnership
- Corporation
- 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)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)
78549105 (N)

B. Trademark Registration No.(s)
2,864,645 (NCC) 2,835,601 (National Coal Corporation)

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):
N, NCC, National Coal Corporation

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Stubbs Alderton & Markiles, LLP

Internal Address: John McIlvery, Esq.

Street Address: 15260 Ventura Blvd., 20th Floor

City: Sherman Oaks

State: CA Zip: 91403

Phone Number: 818.444.4502

Fax Number: 818.444.6302

Email Address: jmclivery@biztechlaw.com

6. Total number of applications and registrations involved:

3

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 90.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number 00000116 78549105

Authorized User Name _____ 40.00
50.00

9. Signature:

[Handwritten Signature]
Signature
John McIlvery
Name of Person Signing

April 21, 2008

Date

Total number of pages including cover sheet, attachments, and document: 5

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

Name of conveying party: Steelhead Partners, LLC

Item 2. Name and address of receiving parties:

National Coal Corp.
8915 George Williams Road
Knoxville, TN 37923 USA
Citizenship – Florida

NC Transportation, Inc.
c/o National Coal Corp.
8915 George Williams Road
Knoxville, TN 37923 USA
Citizenship – Tennessee

NC Railroad, Inc.
c/o National Coal Corp.
8915 George Williams Road
Knoxville, TN 37923 USA
Citizenship – Tennessee

RELEASE OF INTELLECTUAL PROPERTY SECURITY INTEREST

This Release of Intellectual Property Security Interest (“**Release**”) is dated as of March 31, 2008. Reference is hereby made to that certain Intellectual Property Security Agreement dated October 12, 2006 (as amended, supplemented and modified by that certain Intellectual Property Security Assignment dated March 20, 2008, as so amended, supplemented and modified, the “**IP Security Agreement**”) granted by National Coal Corporation, a Tennessee corporation (“**Borrower**”), National Coal Corp., a Florida corporation (“**Holdings**”), NC Transportation, Inc. and NC Railroad, Inc. (collectively, the “**Grantors**”) in favor of Steelhead Partners, LLC (as successor to Guggenheim Corporate Funding, LLC), as Administrative Agent (“**Administrative Agent**”) or an abstract thereof, recorded with the United States Patent and Trademark Office on October 16, 2006 (Reel/Frame 3409/0364) and as modified by the assignment of security interest recorded with the United States Patent and Trademark Office on March 20, 2008 (Reel/Frame 3744/0577).

Administrative Agent hereby notifies, acknowledges to and agrees with the Grantors that the security interest in the Collateral (as such term is defined in the IP Security Agreement) granted by Grantors to Administrative Agent pursuant to the terms of the IP Security Agreement, including, without limitation, the trademarks listed on the attached Schedule A, is terminated and released as of the date hereof, and that Administrative Agent hereby releases and forever discharges all of its right, title and interest of any kind or nature granted, assigned or conveyed pursuant to the IP Security Agreement to the Collateral.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, Administrative Agent has caused this Release of Intellectual Property Security Interest to be duly executed and delivered by its duly authorized officer as of the date first above written.

STEELHEAD PARTNERS, LLC (as successor to Guggenheim Corporate Funding, LLC)

By: 
Name: *J.D. Kritzer*
Title: *Authorized Signatory*

**SCHEDULE A
TO
RELEASE OF INTELLECTUAL PROPERTY SECURITY INTEREST
Schedule A**

Trademark	Filing Date	Appl. No.	Issue Date	Reg. No.	Status	Owner
NCC	8/4/03		5/20/04	2,864,645	Effective	National Coal Corporation
NCC (TN Registration)			07/07/2003		Effective	National Coal Corporation
NATIONAL COAL CORPORATION	8/4/03			2,835,601	Effective	National Coal Corporation
N	1/18/2005	78549105 (Serial No.)		Not Available	Pending	National Coal Corporation

A-1

W03 118120012/1490269/v1

RECORDED: 04/28/2008

TRADEMARK
REEL: 003770 FRAME: 0520