

**RECORDATION FORM COVER SHEET
 TRADEMARKS ONLY**

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

<p>1. Name of conveying party(ies): AMG Vanadium, Inc.</p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation- State: <u>Delaware</u> <input type="checkbox"/> Other _____</p> <p>Citizenship (see guidelines) _____</p> <p>Additional names of conveying parties attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>2. Name and address of receiving party(ies)</p> <p>Additional names, addresses, or citizenship attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Name: <u>Commerzbank Aktiengesellschaft, Luxembourg Branch</u> Internal Address: _____ Street Address: <u>25, rue Edward Steichen</u> City: <u>Luxembourg</u> State: _____ Country: <u>Luxembourg</u> Zip: <u>L-2540</u></p> <p><input type="checkbox"/> Association Citizenship _____ <input type="checkbox"/> General Partnership Citizenship _____ <input type="checkbox"/> Limited Partnership Citizenship _____ <input checked="" type="checkbox"/> Corporation Citizenship <u>Germany</u> <input type="checkbox"/> Other _____ Citizenship _____</p> <p>If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (Designations must be a separate document from assignment)</p>
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3. Nature of conveyance /Execution Date(s) :
 Execution Date(s) May 11, 2011

Assignment Merger
 Security Agreement Change of Name
 Other _____

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

<p>A. Trademark Application No.(s) See attached Schedule I.</p>	<p>B. Trademark Registration No.(s) See attached Schedule I.</p>
Additional sheet(s) attached? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):
 See attached Schedule I.

<p>5. Name & address of party to whom correspondence concerning document should be mailed: Name: <u>CT Lien Solutions</u> Internal Address: _____ Street Address: <u>187 Wolf Rd</u> City: <u>Albany</u> State: <u>NY</u> Zip: <u>12205</u> Phone Number: <u>800-342-3676</u> Fax Number: <u>800-962-7049</u> Email Address: _____</p>	<p>6. Total number of applications and registrations involved: 6</p> <p>7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ <u>165-</u></p> <p><input checked="" type="checkbox"/> Authorized to be charged by credit card <input type="checkbox"/> Authorized to be charged to deposit account <input type="checkbox"/> Enclosed</p> <p>B. Payment Information:</p> <p>a. Credit Card Last 4 Numbers <u>5683</u> Expiration Date <u>10/12</u></p> <p>b. Deposit Account Number _____ Authorized User Name _____</p>
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9. Signature: Yahavra Reves May 18, 2011
 Signature Date

Yahavra Reves
 Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 7

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

OP \$115.00 3263163

SCHEDULE I
TRADEMARK REGISTRATIONS

Mark	Country	Serial No./ Filing Date	Reg. No./ Reg. Date	Int. Class	Owner	Status	Security Interests/ Issues
FENIMOLY FENIMOLY	US Federal	78-819762 February 21, 2006	3,263,163 July 10, 2007	6	Amg Vanadium, Inc.	Registered	None
FEROVAN	US Federal	76-265894 June 1, 2001	2,690,052 February 25, 2003	6	Amg Vanadium, Inc.	Registered	Security Interest: U.S. Bank National Association, Signed: September 29, 2005, Recorded: October 3, 2005, R/F 3168/0866 Security Interest: U.S. Bank National Association, Signed: January 1, 2006, Recorded: January 18, 2006, R/F 3289/0186 Security Interest: Merrill Lynch Pcg, Inc., Signed: January 1, 2006, Recorded: January 19, 2006, R/F 3289/0789
METGREEN METGREEN	US Federal	77-568578 September 12, 2008	3,681,242 September 8, 2009	35	Amg Vanadium, Inc.	Registered	None

Mark	Country	Serial No./ Filing Date	Reg. No./ Reg. Date	Int. Class	Owner	Status	Security Interests/ Issues
METVAN METVAN	US Federal	77-566116 September 9, 2008	3,703,137 October 27, 2009	35	Amg Vanadium, Inc.	Registered	None
FEROVAN	Canada	August 1, 2001	TMA601751 February 10, 2004	15	Metallurg Vanadium Corporation	Registered	None
FEROVAN	Mexico	500005 August 6, 2001	724045 November 27, 2001	6	METALLURG VANADIUM CORPORATION	Registered	None

INTELLECTUAL PROPERTY SECURITY AGREEMENT

INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of May 11, 2011, between AMG Vanadium, Inc., (the "Grantor") and Commerzbank Aktiengesellschaft, Luxembourg Branch, as security agent for the Secured Parties (as defined in the Facilities Agreement referred to below) (herein in such capacity, the "Security Agent").

RECITALS

- (A) AMG Advanced Metallurgical Group N.V. (the "Parent") has entered into a facilities agreement dated April 28, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the "Facilities Agreement") with, amongst others, the Original Borrowers and Original Guarantors referred to therein, Commerzbank Aktiengesellschaft, HSBC Bank plc, Lloyds Bank plc, Corporate Markets, RBS Citizens, N.A. and Unicredit Bank AG as Mandated Lead Arrangers (the "Arrangers"), Commerzbank Aktiengesellschaft, Luxembourg Branch as Facility Agent (the "Agent"), the Security Agent, Commerzbank Aktiengesellschaft as Issuing Bank, and the Original Lenders referred to therein.
- (B) The Grantor is party to a Pledge and Security Agreement, dated the date hereof, in favor of the Security Agent (the "Pledge and Security Agreement"), pursuant to which the Grantor is required to execute and deliver this Agreement.
- (C) In consideration of the mutual conditions and agreements set forth in the Facilities Agreement, the Pledge and Security Agreement and this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees as follows:

SECTION 1 Defined Terms

Unless otherwise defined herein, terms defined in the Pledge and Security Agreement and used herein have the meaning given to them in the Pledge and Security Agreement.

SECTION 2 Grant of Security Interest in Intellectual Property Collateral

As security for the prompt and complete payment and performance in full when due (whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code) of all Secured Obligations, the Grantor hereby pledges, assigns, transfers and grants to the Security Agent, for its benefit and for the benefit of the Secured Parties, a continuing security interest in and Lien on all of its right, title and interest in, to and under all Intellectual Property Collateral, whether now owned or existing or hereafter acquired or arising and wherever located.

"Intellectual Property Collateral" means the Grantor's right, title and interest in, to and under

(a) all Trademarks and Trademark Licenses to which it is a party, including those referred to on Schedule I hereto;

(b) all goodwill of the business connected with the use of, and symbolized by, each trademark and each trademark license;

(c) all reissues, continuations or extensions of the foregoing; and

(d) all Proceeds of the foregoing, including any claim by Grantor against third parties for past, present, future (i) infringement or dilution of any Trademark or Trademark licensed under any Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License.

SECTION 3 Certain Exclusions

Notwithstanding anything herein to the contrary, in no event shall the Collateral include and the Grantor shall not be deemed to have granted a Security Interest in, any of its right, title or interest in any Intellectual Property if the grant of such Security Interest shall constitute or result in the abandonment of, invalidation of or rendering unenforceable any of its right, title or interest therein.

SECTION 4 Pledge and Security Agreement

The security interests granted pursuant to this Intellectual Property Security Agreement are granted in conjunction with the security interests granted to the Security Agent pursuant to the Pledge and Security Agreement and the Grantor hereby acknowledges and affirms that the rights and remedies of the Security Agent with respect to the security interests granted to them in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Pledge and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

SECTION 5 Governing Law

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, INCLUDING WITHOUT LIMITATION, SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

[Signature Page Follows]

IN WITNESS WHEREOF, the Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

AMG VANADIUM, INC., as Grantor

By: Wally Z
Name: W ZEBY
Title: CFO

ACCEPTED AND AGREED:

COMMERZBANK AKTIENGESELLSCHAFT, LUXEMBOURG BRANCH, as Security Agent

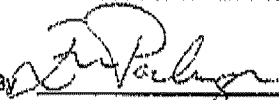
By _____
Name:
Title:


IN WITNESS WHEREOF, the Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

AMG VANADIUM, INC., as Grantor

By: _____
Name:
Title:

ACCEPTED AND AGREED:
COMMERZBANK AKTIENGESELLSCHAFT, LUXEMBOURG BRANCH, as Security Agent

By: 
Name: Erica Palmgren
Title: Associate


Anton Dime
Asst. Managing Director