

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Biovation Holdings, Inc.		05/22/2012	CORPORATION: DELAWARE
Biovation, LLC		05/22/2012	LIMITED LIABILITY COMPANY: MINNESOTA
Green Bubble Technologies, LLC		05/22/2012	LIMITED LIABILITY COMPANY: MINNESOTA

RECEIVING PARTY DATA

Name:	MVC Capital, Inc.
Street Address:	287 Bowman Avenue
Internal Address:	2nd Floor
City:	Purchase
State/Country:	NEW YORK
Postal Code:	10577
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark
Serial Number:	85146517	BIOSURF
Serial Number:	77654943	BIOSURF HIGH DEFINITION BIOLAMINATE

CORRESPONDENCE DATA

Fax Number: 3122012555
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 312-201-2524
 Email: tring@edwardswildman.com
 Correspondent Name: Thomas J. Ring
 Address Line 1: 225 West Wacker Drive
 Address Line 2: Edwards Wildman Palmer LLP
 Address Line 4: Chicago, ILLINOIS 60606

CH \$65.00 85146517

ATTORNEY DOCKET NUMBER:	3M0707.00074
NAME OF SUBMITTER:	Thomas J. Ring
Signature:	/Thomas J. Ring/
Date:	05/23/2012
Total Attachments: 7 source=MVCSecurityAgreementTrademarks1#page1.tif source=MVCSecurityAgreementTrademarks1#page2.tif source=MVCSecurityAgreementTrademarks1#page3.tif source=MVCSecurityAgreementTrademarks1#page4.tif source=MVCSecurityAgreementTrademarks1#page5.tif source=MVCSecurityAgreementTrademarks1#page6.tif source=MVCSecurityAgreementTrademarks1#page7.tif	

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of May 22, 2012 (the "Agreement") is entered into by and among MVC CAPITAL, INC., a Delaware corporation ("Lender"), and BIOVATION HOLDINGS, INC., a Delaware corporation ("Holdings"), BIOVATION, LLC, a Minnesota limited liability company ("Biovation"), and GREEN BUBBLE TECHNOLOGIES, LLC, a Minnesota limited liability company ("Green Bubble"; each of Holdings, Biovation and Green Bubble, a "Grantor" and collectively, the "Grantors").

WITNESSETH:

WHEREAS, pursuant to that certain Loan Agreement dated as of May 21, 2012 (the "Loan Agreement"), made by and among Lender and Grantors, Lender has agreed to loan Grantors \$1,500,000 (the "Loan") on terms and conditions set out in the Convertible Promissory Note (the "Note") executed and delivered by Grantors to Lender to evidence the Loan concurrently with the execution and delivery of this Agreement;

WHEREAS, Grantors have adopted and are using the trademarks shown in the attached Schedule I, for which there are registrations or applications in the United States Patent and Trademark Office under the numbers shown in the attached Schedule I;

WHEREAS, pursuant to that certain Security Agreement by and among Lender and Grantors dated as of May 21, 2012, (the "Security Agreement"), Grantors granted Lender a security interest in all of their respective trademarks and the registrations and applications therefor whether now owned or hereinafter acquired; and

WHEREAS, to induce Lender to enter into the Loan Documents (each as defined by the Loan Agreement), Grantors have agreed to enter into this Agreement.

NOW, THEREFORE, for and in consideration of the Loan Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **DEFINED TERMS.** All capitalized terms used but not otherwise defined herein have the meanings given to them in the Loan Agreement.

"Trademark License" shall mean rights under any written agreement now owned or hereafter acquired by a Grantor granting any right to use any Trademark.

"Trademarks" shall mean all of the following now owned or hereafter acquired by a Grantor: (a) all (a) trademarks, trade names, service marks, trade dress, product configurations, logos and other trade identities, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature (whether registered or unregistered), now owned or existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state or territory thereof, or any other country or any political subdivision thereof; (b) all reissues, extensions or renewals thereof, and (c) all goodwill associated with or symbolized by any of the foregoing.

2. **GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.** Each Grantor hereby grants to Lender a continuing first priority security interest in all of such Grantor's right, title and

interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

- (a) all of its Trademarks and Trademark Licenses to which it is a party including but not limited to those referred to on Schedule I hereto;
- (b) all reissues, continuations or extensions of the foregoing;
- (c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License; and
- (d) all income, royalties, proceeds, damages and payments now and hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for (i) past, present and future infringements or dilutions of any of the foregoing and the right to sue for past, present and future infringements or dilutions of any of the foregoing associated with 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.

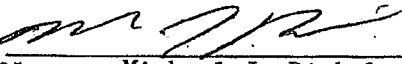
3. SECURITY AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Lender pursuant to the Security Agreement and other Loan Documents. Each Grantor hereby acknowledges and affirms that the rights and remedies of Lender with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

4. GOVERNING LAW. This Agreement and the rights and obligations of the parties hereunder shall be governed by and construed and enforced in accordance with the laws of the State of New York.


[Signature page follows.]

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

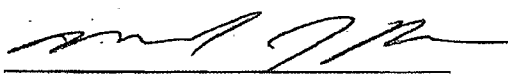
BIOVATION HOLDINGS, INC.

By: 
Name: Michael J. Riebel
Title: President

BIOVATION, LLC

By: 
Name: Michael J. Riebel
Title: President

GREEN BUBBLE TECHNOLOGIES, LLC

By: 
Name: Michael J. Riebel
Title: President

ACCEPTED AND ACKNOWLEDGED BY:

MVC CAPITAL, INC.

By: _____
Name:
Title:

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

BIOVATION HOLDINGS, INC.

By: _____
Name:
Title:

BIOVATION, LLC

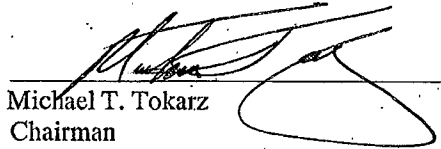
By: _____
Name:
Title:

GREEN BUBBLE TECHNOLOGIES, LLC

By: _____
Name:
Title:

ACCEPTED AND ACKNOWLEDGED BY:

MVC CAPITAL, INC.

By: 
Name: Michael T. Tokarz
Title: Chairman

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

**Biovation LLC
Trademark Portfolio and Status Chart**

Updated: May 15, 2012

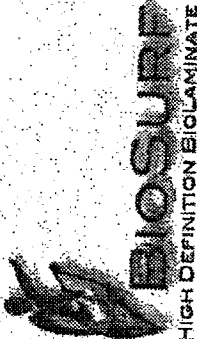
U.S. Applications

Mark	Serial No.	Filing Date	Int'l Class No.	Goods / Services	Status	W&W No.
			17	Plastic composite for use on surfaces comprised of biopolymers and a reactive bio-composite derived from corn, namely, extruded plastic in the form of sheets for use in manufacturing, laminate foil consisting primarily of plastic with or without a metal layer for application to a substrate, plastic film for commercial and industrial use, and plastic laminated sheets and panels for use in the manufacture of countertops and tabletops		
BIOSURF	85/146,517	October 6, 2010	19	Plastic composite for use on surfaces comprised of biopolymers and a reactive bio-composite derived from corn, namely, wall boards, composite panels composed of primarily nonmetal materials; non-metal countertops for further installation; non-metal ceiling panels; non-metal exterior boards and panels; door panels not of metal, laminate flooring, non-metal ornamental subceiling panel units, non-metal coverings for ceilings, non-metal floor panels, plastic wallboards and wall tiles	Allowed Statement of Use filed 05/01/2012	
			20	Cabinet doors for furniture cabinets, computer workstations having multi-use work surfaces for use in a wide variety of fields, furniture parts, table tops, work surfaces and worktops, all composed of plastic composite for use on surfaces comprised of biopolymers and a reactive bio-composite derived from corn	Awaiting Acceptance of Statement of Use and Approval for Registration	16036.55

Biovation LLC

Trademark Portfolio and Status Chart

Updated: May 15, 2012

Abandoned Marks						
Mark	Serial No.	Filing Date	Int'l Class No.	Goods / Services	Status	W&W No.
	77/654,943	February 23, 2009	19	Plastic extrusion for use on work surfaces comprised of biopolymers and a reactive bio-composite derived from corn, namely, wall boards, composite panels composed of primarily nonmetal materials; non-metal countertops for further installation; non-metal ceiling panels; non-metal exterior boards and panels; door panels not of metal, laminate flooring, non-metal ornamental subceiling panel units, non-metal coverings for ceilings, non-metal floor panels, plastic wallboards and wall tiles	Abandoned Failure to file Response to Office Action 05/13/2011	16036.54

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