

FORM PTO-1618A
Expires 06/30/99
OMB 0651-0027

U.S. Department of Commerce
Patent and Trademark Office
TRADEMARK

**RECORDATION FORM COVER SHEET
TRADEMARKS ONLY**

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID # _____
- Correction of PTO Error
Reel # _____ Frame # _____
- Corrective Document
Reel # _____ Frame # _____

Conveyance Type

- Assignment License
- Security Agreement Nunc Pro Tunc Assignment
Effective Date
Month Day Year

- Merger
- Change of Name
- Other _____

Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year
12 15 2000

Name Altair Technologies, Inc.

Formerly _____

- Individual General Partnership Limited Partnership Corporation Association
- Other _____
- Citizenship/State of Incorporation/Organization Nevada

Receiving Party

Mark if additional names of receiving parties attached

Name Doral 18, LLC

DBA/AKA/TA a Cayman Islands Limited Liability Company

Composed of _____

Address (line 1) c/o CITCO Fund Services Ltd., Corporate Center

Address (line 2) West Bay Road, P.O. Box 31106 SMB

Address (line 3) Grand Cayman Cayman Islands, British West Indies
City State/Country Zip Code

- Individual General Partnership Limited Partnership If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)
- Corporation Association
- Other _____
- Citizenship/State of Incorporation/Organization Cayman Islands

FOR OFFICE USE ONLY

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

TRADEMARK

REEL: 002164 FRAME: 0553

700003350

FORM PTO-1618B
Expires 08/30/99
OMB 0851-0027

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U.S. Department of Commerce
Patent and Trademark Office
TRADEMARK

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages

Enter the total number of pages of the attached conveyance document including any attachments. #

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

Number of Properties

Enter the total number of properties involved. #

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment:

Enclosed Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number: #

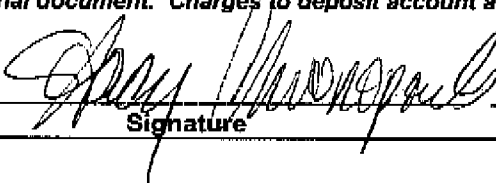
Authorization to charge additional fees: Yes No

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Stacy P. Chronopoulos

Name of Person Signing

 12/20/00

Signature

Date Signed

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, supplemented, amended and restated or otherwise modified from time to time, this "IP Security Agreement"), dated as of December 15, 2000, is made by ALTAIR TECHNOLOGIES, INC., a Nevada corporation ("Grantor"), in favor of DORAL 18, LLC, a Cayman Islands limited liability company ("Secured Party").

RECITALS

WHEREAS, Secured Party and Altair International Inc., the sole shareholder of Grantor ("Altair"), have entered into a Securities Purchase Agreement dated as of December 15, 2000 (the "Securities Purchase Agreement") pursuant to which Secured Party has agreed to purchase an Asset Backed Exchangeable Term Note in the form of Exhibit A attached to the Securities Purchase Agreement (the "Note") and a Warrant in the form of Exhibit B attached to the Securities Purchase Agreement (the "Warrant").

WHEREAS, in connection with the Securities Purchase Agreement, Grantor has executed and delivered a Security Agreement dated as of December 15, 2000 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Main Security Agreement");

WHEREAS, to secure payment and performance of all of the obligations of Altair under the Note (together with this IP Security Agreement and the Main Security Agreement, the "Transaction Documents"), Grantor has agreed to grant the security interests and undertake the obligations contemplated by this IP Security Agreement; and

WHEREAS, as a condition precedent to the consummation of the transactions contemplated by the Securities Purchase Agreement, Grantor is required to execute and deliver this IP Security Agreement and to grant to Secured Party a continuing security interest in all of the Intellectual Property (as defined below) to secure certain obligations of Altair in connection with the Securities Purchase Agreement.

NOW THEREFORE, in consideration of the foregoing recitals which are incorporated herein by reference, the mutual promises and covenants contained in this IP Security Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Grantor hereby agrees with Secured Party as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this IP Security Agreement, including its preamble and recitals, have the meanings provided (or incorporated by reference) in the Main Security Agreement.

SECTION 2. Grant of Security Interest. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure all of the Secured Obligations, Grantor does hereby assign, pledge, hypothecate, charge, mortgage, deliver, transfer and grant to the Secured Party a continuing security interest in, all of the right, title and interest of Grantor in, to and under all of the following:

(a) the intellectual property described on Exhibit A attached hereto and made a part hereof and all other intellectual property of Grantor and all amendments, issues, reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of such intellectual property, whether now owned or existing or filed or hereafter acquired or arising and filed, including any goodwill associated with any of the above (the "Intellectual Property"), including:

- (i) all renewals and amendments thereto,
- (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof,
- (iii) the right to sue for past, present and future infringements thereof;
- (iv) all rights corresponding thereto throughout the world; and
- (v) all proceeds thereof; and

(b) all proceeds or products of the foregoing.

SECTION 3. New Intellectual Property. Grantor represents and warrants that the Intellectual Property listed on Exhibit A constitute all of the trademarks, copyrights and patents now owned, applied for or held by Grantor. If, before the Obligations shall have been satisfied in full, Grantor shall (i) obtain rights to any Intellectual Property not listed on Exhibit A, or (ii) become entitled to the benefit of any Intellectual Property (which is in any manner related to or a derivative of the invention that is the subject of the Intellectual Property listed in Exhibit A) and is not listed on Exhibit A, the provisions of Section 2 above shall automatically apply thereto and Grantor shall give to Secured Party written notice thereof on each anniversary of the date hereof. Grantor hereby authorizes Secured Party to modify this IP Security Agreement by amending Exhibit A to include any such future acquired Intellectual Property. Grantor agrees to execute all Intellectual Property added to Exhibit A, pursuant to this Section 3.

SECTION 4. Restrictions on Future Agreements. Grantor agrees that it will not, without Secured Party's prior written consent, which consent shall not be unreasonably withheld, enter into any agreement which is inconsistent with Grantor's obligations under this IP Security Agreement, and Grantor further agrees that it will not take any action, or permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would affect the validity or enforcement of the rights transferred to Secured Party under

this IP Security Agreement. Furthermore, Grantor shall not, except for (a) the security interests created by this IP Security Agreement and (b) licenses granted to third parties with respect to the Intellectual Property, sell, assign, lease, transfer or convey any of the Collateral or create or suffer to exist any lien upon or with respect to any of the Collateral to secure the indebtedness or other obligations of any person.

SECTION 5. Royalties. Grantor hereby agrees that the use by the Secured Party of the Intellectual Property as authorized hereunder in connection with Secured Party's exercise of its rights and remedies under Section 6 shall be as co-extensive with the rights of Grantor under the Intellectual Property and without any liability for royalties (except royalties payable to BHP pursuant to the terms of an [Asset Purchase and Sale Agreement] between Altair and BHP dated as of November 16, 1999) or other related charges from Secured Party to Grantor.

SECTION 6. Secured Party's Rights. Secured Party shall have, in addition to all other rights and remedies given it by this IP Security Agreement, those rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which Grantor's records concerning the Intellectual Property may be located.

SECTION 7. Duties of Grantor. Grantor shall have the duty to:

(a) prosecute diligently (to the extent reasonably determined by Grantor's Board of Directors to be in Grantor's best interests) any application filed by Grantor with respect to any of the Intellectual Property and satisfy any associated maintenance requirements until Grantor's obligations pursuant to the provisions of this IP Security Agreement shall have been satisfied in full. Grantor shall not abandon any Intellectual Property rights without prior written consent of the Secured Party, which shall not be unreasonably withheld; and

(b) prosecute diligently (to the extent reasonably determined by Grantor's Board of Directors to be in Grantor's best interests) any material infringements of any of the Intellectual Property. Any expenses incurred in connection with such applications shall be borne by the Grantor.

SECTION 8. Secured Party's Right to Sue. At any time the secured Party shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Intellectual Property and, if the Secured Party shall commence any such suit, the Grantor shall, at the request of the Secured Party, do any and all lawful acts and execute any and all proper documents reasonably required by the Secured Party in aid of such enforcement and the Grantor shall promptly, upon demand, reimburse and indemnify the Secured Party for all costs and expenses incurred by the Secured Party in the exercise of its rights under this Section 8.

SECTION 9. IP Security Agreement. This IP Security Agreement has been executed and delivered by Grantor for the purpose of registering the security interest of Secured Party in the Intellectual Property with the United States Patent and Trademark Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the

security interest granted to Secured Party under the Main Security Agreement. The Main Security Agreement (and all rights and remedies of Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 10. Representations and Warranties. Grantor represents, warrants and covenants to the Secured Party as follows:

- (a) The Intellectual Property is subsisting and has not been adjudged invalid or unenforceable;
- (b) All of the Intellectual Property rights are subsisting and are still valid and enforceable;
- (c) Grantor has no notice of any material suits or actions commenced or threatened against it, or notice of material claims asserted or threatened against it with respect to the Intellectual Property; and
- (d) Grantor has complied with, and will continue to comply with for the duration of its obligations, the requirements of Title 15 and Title 17 of the US Code and any other applicable statutes, laws, rules and regulations in connection with its use of the Intellectual Property except where the failure to comply would not have a material adverse effect on Grantor or the Intellectual Property.

SECTION 11. Default. Grantor shall be in default under this IP Security Agreement upon the happening of any of the following events of default (each being an "Event of Default"):

- (a) an Event of Default shall have occurred under the Main Security Agreement and shall be continuing beyond the applicable period for cure thereof;
- (b) any representation or warranty made by the Grantor in Section 4 hereof proves untrue in any material respect as of the date of the issuance or making thereof; or
- (c) any failure by the Grantor to observe or perform any of the covenants set forth herein which is not remedied by the Company within 30 days after notice thereof to the Grantor by the Secured Party;

SECTION 12. Release of Security Interest. Upon the payment or performance in full of all the obligations secured hereby, the Secured Party will, at the request and at the expense of Grantor, execute and deliver to Grantor such documents and instruments as Grantor shall reasonably request to release the lien on and security interest in the Intellectual Property that has been granted hereunder.

SECTION 13. Acknowledgement. Grantor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the security interest in the Intellectual Property granted hereby are more fully set forth in the Main Security Agreement,

the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 14. Transaction Documents. This IP Security Agreement is a Transaction Document executed pursuant to the Securities Purchase Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions of the Transaction Documents.

SECTION 15. Counterparts. This IP Security Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

[Signature Page Follows]

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

GRANTOR:

ALTAIR TECHNOLOGIES, INC.

By: *C. Robert Costin*

Name: *C. Robert Costin*

Title: *Vice President*

SECURED PARTY:

DORAL 18, LLC

By: _____

Name: _____

Title: _____

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

GRANTOR:

ALTAIR TECHNOLOGIES, INC.

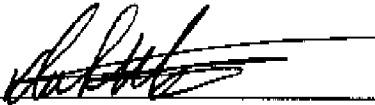
By: _____

Name: _____

Title: _____

SECURED PARTY:

DORAL 18, LLC

By:  _____

Name: DAVID A. WHITE _____

Title: DIRECTOR _____

EXHIBIT A
INTELLECTUAL PROPERTY

Pending Trademark Applications

<u>Country</u>	<u>Serial No.</u>	<u>Filing Date</u>	<u>Applicant</u>	<u>Mark</u>
U.S.A.	75/924127	February 22, 2000	Altair Technologies, Inc.	TINANO
U.S.A.	75/924267	February 22, 2000	Altair Technologies, Inc.	TICAT
U.S.A.	75/924299	February 22, 2000	Altair Technologies, Inc.	ALTUM
U.S.A.	75/924699	February 22, 2000	Altair Technologies, Inc.	TIBASE

Trademark Registrations

None.

Pending Copyright Applications

None.

Copyright Registrations

None.

Pending Patent Applications

<u>Country</u>	<u>Serial No.</u>	<u>Filing Date</u>	<u>Owner</u>	<u>Assignee</u>
U.S.A.	08/386740	February 10, 1995	BHP Minerals International, Inc.	Altair Technologies, Inc.
U.S.A.	09/500207	February 07, 2000	BHP Minerals International, Inc.	Altair Technologies, Inc.
U.S.A.	09/503365	February 14, 2000	BHP Minerals International, Inc.	Altair Technologies, Inc.
U.S.A.	09/503636	February 14, 2000	BHP Minerals International, Inc.	Altair Technologies, Inc.

