

04-18-2001



FORM PTO-1594
(Rev 5-93)

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

101678725

To the Honorable Commissioner of Patents and Trademarks. Please record the attached

4-18-01
ms

<p>1. Name of conveying party(ies): MAXWELL TECHNOLOGIES, INC.</p> <p>Individual(s) citizenship: Association: General Partnership: Limited Partnership: Corporation - State: DELAWARE Other:</p> <p>Additional name(s) of conveying party(ies) attached? [] Yes [X] No</p> <p>3. Nature of Conveyance: [] Assignment [] Merger [X] Security Agreement [] Change of Name [] Other</p> <p>Execution Date: February 26, 2001</p>	<p>2. Name and address of receiving party(ies): Name: COMERICA BANK-CALIFORNIA Address: 600 B STREET, 1ST FLOOR City: SAN DIEGO State: CA Zip: 92101</p> <p>Individual(s) citizenship: Association: General Partnership: Limited Partnership: Corporation - State: Other:</p> <p>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) Additional name(s) & address(es) attached? [] Yes [x] No</p>
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<p>4. Application number(s) or trademark number(s): A. Trademark Application No.(s) 75/673,624</p>	<p>B. Trademark Registration No.(s)</p> <p>Additional numbers attached? [] Yes [x] No</p>
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<p>5. Name and address of party to whom correspondence concerning document should be mailed: Name: Evelyn G. Santiago Internal Address: GRAY CARY WARE & FREIDENRICH 400 Hamilton Avenue Palo Alto, California 94301</p>	<p>6 Total number of applications and registrations involved: 1</p> <p>7. Total fee (37 CFR 3.41) \$ 40.00 [x] Enclosed [] Authorized to be charged to deposit account</p> <p>8. Deposit account number: _____ (Attach duplicate copy of this page if paying by deposit account)</p>
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DO NOT USE THIS SPACE

9. 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.

Evelyn G. Santiago _____ April 17, 2001
Name of Person Signing Signature Date

Total number of pages comprising cover sheet: [6]

Mail Documents to be recorded with required cover sheet information to:
U.S. Patent and Trademark Office, Office of Public Records
1213 Jefferson Davis Highway, 3rd Floor
Arlington, VA 22202

04/18/2001 GTOM11 00000145 75673624
01 FC:481 40.00 DP

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of February 26, 2001 by and between COMERICA BANK-CALIFORNIA ("Bank") and MAXWELL TECHNOLOGIES, INC., a Delaware corporation ("Grantor").

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor, MAXWELL ELECTRONIC COMPONENTS GROUP, INC., I-BUS/PHOENIX, INC., PUREPULSE TECHNOLOGIES, INC., MAXWELL TECHNOLOGIES SYSTEMS DIVISION, INC., and MML ACQUISITION CORP. (individually, a "Borrower" and collectively the "Borrowers")(the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and among Bank and the Borrowers dated of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Borrowers, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement and under all other agreements now existing or hereafter arising between Borrowers and Bank, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property Collateral (including without limitation those Copyrights, Patents and Trademarks listed on Schedules A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Bank of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

IN WITNESS WHEREOF, the parties have cause this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

MAXWELL TECHNOLOGIES, INC.

Address of Grantor:

9244 Balboa Avenue
San Diego, CA 92123

Attn: Vickie Capps

By: 

Title: Vice President


BANK:

COMERICA BANK-CALIFORNIA

Address of Bank:

600 B Street, 1st Floor
San Diego, CA 92101

Attn: Craig Nelson

By:  2/26/01

Title: VP

EXHIBIT A

Copyrights

Description

Registration
Number

Registration
Date

Gray CaryPAM10122832.5
102365-8

EXHIBIT B

Patents

<u>Description</u>	Registration/ Application <u>Number</u>	Registration/ Application <u>Date</u>
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EXHIBIT C

Trademarks

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
MAXWELL TECHNOLOGIES	75/673,624	04/02/99