

1-23-06

01-25-2006

RECORD  
TRA



103164834

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

**1. Name of conveying party(ies):**

Solar Integrated Technologies, Inc.

- Individual(s)
- General Partnership
- Corporation- State: Delaware
- Other \_\_\_\_\_
- Association
- Limited Partnership

Citizenship (see guidelines) \_\_\_\_\_

Additional names of conveying parties attached?  Yes  No

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

Execution Date(s) 12/30/05

- Assignment
- Security Agreement
- Other \_\_\_\_\_
- Merger
- Change of Name

**2. Name and address of receiving party(ies)**

Additional names, addresses, or citizenship attached?  Yes  No

Name: General Electric Capital Corporation

Internal

Address: \_\_\_\_\_

Street Address: 120 Long Ridge Road

City: Stamford

State: Connecticut

Country: United States

Zip: 06927

- Association
- General Partnership
- Limited Partnership
- Corporation
- Other \_\_\_\_\_

Citizenship \_\_\_\_\_  
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)  
See Schedule A attached hereto.

B. Trademark Registration No.(s)  
See Schedule A attached hereto.

Additional sheet(s) attached?  Yes  No

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

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

Name: Tracey D. Bennett

Internal Address: Paul, Hastings, Janofsky & Walker LLP

Street Address: 1055 Washington Blvd.

City: Stamford

State: Connecticut

Zip: 06901

Phone Number: 203-961-7535

Fax Number: 203-674-7735

Email Address: traceybennett@paulhastings.com

**6. Total number of applications and registrations involved:**

10

**7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 265.00**

- 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 \_\_\_\_\_  
Authorized User Name \_\_\_\_\_

**9. Signature:**

Tracey D. Bennett  
Signature

1/18/06  
Date

Tracey D. Bennett

Total number of pages including cover sheet, attachments, and document: 18

01/24/2006 0BYRNE 00000190 2996163

01 FC:0521  
02 FC:0522

40.00  
225.00  
Name of Person Signing

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

**Schedule A  
to Trademark Cover Sheet**

**Trademark Registrations:**

2,996,163		
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**Trademark Applications:**

78-685094	78-298833	78-323704
78-324369	78-322782	78-324381
78-324394	78-322744	76-407724

**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (together with all amendments, restatements, supplements or other modifications, if any, from time to time, this "Intellectual Property Security Agreement"), dated as of December 30, 2005, is made by EACH OF THE GRANTORS LISTED ON THE SIGNATURE PAGES HERETO AND EACH ADDITIONAL PARTY WHICH BECOMES A GRANTOR HERETO PURSUANT TO SECTION 8 HEREOF (collectively, "Grantors" and each, a "Grantor"), in favor of GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation ("Lender").

**W I T N E S S E T H:**

WHEREAS, pursuant to that certain Loan and Security Agreement, dated as of the date hereof, by and between Solar Integrated Technologies, Inc., a Delaware corporation ("Borrower") and Lender (including all annexes, exhibits and schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Loan Agreement"), Lender has agreed to make Loans to the Borrower in accordance with the terms set forth therein; and

WHEREAS, Grantors directly or indirectly benefit from the credit facilities made available to Borrower under the Loan Agreement and in order to induce Lender to enter into the Loan Agreement and other Loan Documents and to induce Lender to make the Loans as provided for in the Loan Agreement, Grantors desire to grant a continuing Lien on the Intellectual Property Collateral to Lender to secure all of the Obligations.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained 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 or Schedule A thereto.

2. GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY COLLATERAL. (a) To secure the prompt and complete payment, performance and observance of all the Obligations, each Grantor hereby grants, assigns, conveys, mortgages, pledges, hypothecates and transfers to Lender a continuing first priority security interest in and Lien upon all of its right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired by or arising in favor of such Grantor and whether owned or consigned by or to, or licensed from or to, such Grantor (collectively, the "Intellectual Property Collateral"):

(i) all of its Patents and Patent Licenses to which it is a party including those referred to on Schedule I hereto;

(ii) all of its Trademarks and Trademark Licenses to which it is a party including those referred to on Schedule II hereto;

(iii) all of its Copyrights and Copyright Licenses to which it is a party including those referred to on Schedule III hereto;

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

(v) all goodwill of the business connected with the use of, and symbolized by, each Patent, each Patent License, each Trademark, each Trademark License, each Copyright and each Copyright License; and

(vi) all products and proceeds of the foregoing, including, without limitation, any claim by such Grantor against third parties for past, present or future (A) infringement or dilution of any Patent or Patent licensed under any Patent License, (B) injury to the goodwill associated with any Patent or any Patent licensed under any Patent License, (C) infringement or dilution of any Trademark or Trademark licensed under any Trademark License, (D) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License, (E) infringement or dilution of any Copyright or Copyright licensed under any Copyright License, and (F) injury to the goodwill associated with any Copyright or any Copyright licensed under any Copyright License.

(b) In addition, to secure the prompt and complete payment, performance and observance of the Obligations and in order to induce Lender as aforesaid, each Grantor hereby grants to Lender a right of setoff, against the property of such Grantor held by Lender, consisting of property described above in Section 2(a) now or hereafter in the possession or custody of or in transit to Lender, for any purpose, including safekeeping, collection or pledge, for the account of such Grantor, or as to which such Grantor may have any right or power.

3. REPRESENTATIONS AND WARRANTIES. Each Grantor, jointly and severally, represents and warrants that such Grantor does not have any interest in, or title to, any Patent, Trademark or Copyright except as set forth in Schedule I, Schedule II and Schedule III, respectively, hereto. This Intellectual Property Security Agreement is effective to create a valid and continuing Lien on and, upon the filing hereof with the United States Patent and Trademark Office and the United States Copyright Office, as applicable and the filing of appropriate financing statements listed on Schedule IV hereto, perfected security interests in favor of Lender in all of Grantors' Patents, Trademarks and Copyrights and such perfected security interests are enforceable as such as against any and all creditors of, and purchasers from, Grantors. Upon filing of this Intellectual Property Security Agreement with the United States Patent and Trademark Office and the United States Copyright Office, as applicable and the filing of appropriate financing statements listed on Schedule IV hereto, all action necessary or otherwise requested by Lender to protect and perfect Lender's Lien on Grantor's Patents, Trademarks and Copyrights shall have been duly taken.

The security interests granted pursuant to this Intellectual Property Security Agreement are granted in conjunction with the security interest granted to Lender pursuant to the Loan Agreement. In addition to any representations and warranties contained herein, each Grantor hereby acknowledges and affirms the representations and warranties made to Lender with respect to the Intellectual Property Collateral made in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

4. COVENANTS. The security interests granted pursuant to this Intellectual Property Security Agreement are granted in conjunction with the security interests granted to Lender pursuant to the Loan Agreement. In addition to the covenants contained herein, each Grantor hereby acknowledges and affirms the covenants of Grantor with respect to the Intellectual Property Collateral in the Loan Agreement, the terms and provisions of which are incorporated herein as if fully set forth herein.

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

6. REINSTATEMENT. This Intellectual Property Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor or Credit Party for liquidation or reorganization, should any Grantor or Credit Party become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor's or Credit Party's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Obligations, whether as a "voidable preference", "fraudulent conveyance", or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

7. NOTICES. Whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give or serve upon another any such communication with respect to this Intellectual Property Security Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be addressed to the party to be notified at the address set forth in Schedule B to the Loan Agreement (or such other address as may be substituted by notice given in the manner required by Section 4.1 of the Loan Agreement), and given in the manner required by Section 4.1 of the Loan Agreement.

8. ADDITIONAL GRANTORS. The initial Grantor hereunder is the Borrower. From time to time subsequent to the date hereof, additional Corporate Credit Parties may become parties hereto, as additional Grantors (each, an "Additional Grantor"), by executing a counterpart of this Intellectual Property Security Agreement substantially in the form of Exhibit A attached hereto. Upon delivery of any such counterpart to Lender, notice of which is hereby waived by the Grantors, each Additional Grantor shall be a Grantor and shall be as fully a party hereto as if such Additional Grantor were an original signatory hereto. Each Grantor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the

addition or release of any other Grantor hereunder nor by any election of Lender not to cause any Credit Party or any other Person to become an Additional Grantor hereunder. This Intellectual Property Security Agreement shall be fully effective as to any Grantor that is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Grantor hereunder.

9. TERMINATION OF THIS SECURITY AGREEMENT. Subject to Section 6 hereof, this Intellectual Property Security Agreement shall terminate upon the Termination Date.

10. NO STRICT CONSTRUCTION. The parties hereto have participated jointly in the negotiation and drafting of this Intellectual Property Security Agreement. In the event an ambiguity or question of intent or interpretation arises, this Intellectual Property Security Agreement shall be construed as if drafted jointly by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Intellectual Property Security Agreement.

11. ADVICE OF COUNSEL. Each of the parties represents to each other party hereto that it has discussed this Intellectual Property Security Agreement with its counsel.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each 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.


**SOLAR INTEGRATED TECHNOLOGIES,  
INC.**

By: 

Name: *R. RANDALL MACEWEN*

Title: *EXECUTIVE VICE PRESIDENT*

**SOLAR INTEGRATED TECHNICAL  
SERVICES, LLC**

By:  \_\_\_\_\_

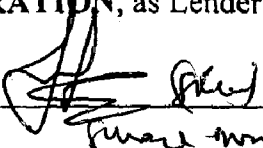
Name: R. RANDALL MACEWEN

Title: EXECUTIVE VICE PRESIDENT



Acknowledged and Agreed:

**GENERAL ELECTRIC CAPITAL  
CORPORATION**, as Lender

By:   
Name: James M. Mullen  
Its: Duly Authorized Signatory

ACKNOWLEDGMENT OF GRANTORS

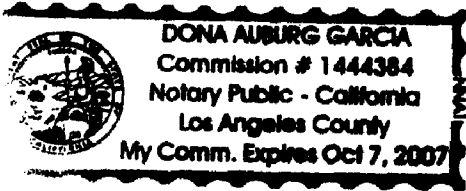
STATE OF California )  
COUNTY OF Los Angeles )

ss.

On this 30<sup>th</sup> day of December, 2005 before me personally appeared Randall MacEwen proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Solar Integrated Technologies, Inc., who being by me duly sworn did depose and say that he/she is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he/she acknowledged said instrument to be the free act and deed of said corporation.

Dona Auburg Garcia  
Notary Public

{seal}



ACKNOWLEDGMENT OF GRANTORS

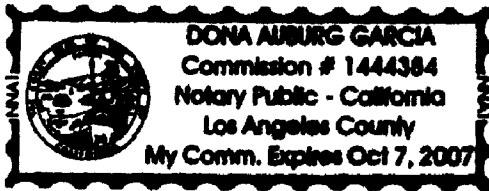
STATE OF California )  
COUNTY OF Los Angeles )

ss.

On this 30<sup>th</sup> day of December, 2005 before me personally appeared Randall MacEuen proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Solar Integrated Technical Services, LLC, who being by me duly sworn did depose and say that he/she is an authorized officer of said limited liability company, that the said instrument was signed on behalf of said limited liability company as authorized by its Managing Member and that he/~~she~~ acknowledged said instrument to be the free act and deed of said limited liability company.

Dona Auburg Garcia  
Notary Public

{seal}



SCHEDULE I  
to  
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. PATENT REGISTRATIONS

None.

II. PATENT APPLICATIONS

Grantor	Country	Patent	Application Number	Date
Solar Integrated Technologies, Inc.	United States	Integrated photovoltaic roofing system	10679814	10/6/03
Solar Integrated Technologies, Inc.	United States	Integrated photovoltaic roofing component and panel	10351299	1/23/03
Solar Integrated Technologies, Inc.	Patent Cooperation Treaty	Integrated photovoltaic roofing system	US04/01881 PCT	1/22/04
Solar Integrated Technologies, Inc.	Australia	Integrated photovoltaic roofing system	20044206583	1/22/04
Solar Integrated Technologies, Inc.	Canada	Integrated photovoltaic roofing system		
Solar Integrated Technologies, Inc.	Europe	Integrated photovoltaic roofing system		
Solar Integrated Technologies, Inc.	China	Integrated photovoltaic roofing system		
		Power Management System		Not yet filed
	United States	Flexible Photovoltaic Assembly	60/646247	Not yet assigned

III. PATENT LICENSES

<u>Grantor</u>	<u>Name of Agreement</u>	<u>Date of Agreement</u>	<u>Parties</u>
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None.

SCHEDULE II  
to  
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. TRADEMARK REGISTRATIONS

Grantor	Country	Mark	Registration Number	Date
Solar Integrated Technologies, Inc.	United States	SOLAR INTEGRATED TECHNOLOGIES	2,996,163	9/13/05
Solar Integrated Technologies, Inc.	European Community	ENERGY>EFFICIENCY>CONSERVATION and Design	3817211	5/4/04
Solar Integrated Technologies, Inc.	European Community	SOLAR INTEGRATED TECHNOLOGIES	3685369	2/27/04
Solar Integrated Technologies, Inc.	European Community	SOLARCOAT!	3816998	5/4/04

II. TRADEMARK APPLICATIONS

Grantor	Country	Mark	Application Number	Date
Solar Integrated Technologies, Inc.	United States	SI2	78-685094	8/3/05
Solar Integrated Technologies, Inc.	United States	SOLAR INTEGRATED TECHNOLOGIES	78-298833	9/10/03
Solar Integrated Technologies, Inc.	United States	SOLARCOAT!	78-323704	11/5/03
Solar Integrated Technologies, Inc.	United States	SMARTPV!	78-324369	7/12/05
Solar Integrated Technologies, Inc.	United States	ENERGY>EFFICIENCY>CONSERVATION	78-322782	11/4/03
Solar Integrated Technologies, Inc.	United States	SMARTADVANTAGE!	78-324381	4/12/05

Grantor	Country	Mark	Application Number	Date
Solar Integrated Technologies, Inc.	United States	SMARTMANAGEMENT!	78-324394	7/12/05
Solar Integrated Technologies, Inc.	United States	ENERGY>EFFICIENCY>CONSERVATION	78-322744	5/13/04
Solar Integrated Technologies, Inc.	United States	SOLAR INTEGRATED TECHNOLOGIES	76-407724	5/8/02

### III. TRADEMARK LICENSES

<u>Grantor</u>	<u>Name of Agreement</u>	<u>Date of Agreement</u>	<u>Parties</u>
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None.

SCHEDULE III  
to  
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. COPYRIGHT REGISTRATIONS

<u>Grantor</u>	<u>Copyright</u>	<u>Reg. No.</u>	<u>Date</u>
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None.

II. COPYRIGHT APPLICATIONS

<u>Grantor</u>	<u>Copyright</u>	<u>Application No.</u>	<u>Date</u>
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None.

III. COPYRIGHT LICENSES

<u>Grantor</u>	<u>Name of Agreement</u>	<u>Date of Agreement</u>	<u>Parties</u>
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None.



SCHEDULE IV  
to  
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Financing Statements

<b>Grantor</b>	<b>Filing Jurisdiction</b>
Solar Integrated Technologies, Inc.	Delaware Secretary of State – Filing of UCC Financing Statement
Solar Integrated Technical Services, LLC	Delaware Secretary of State – Filing of UCC Financing Statement

**EXHIBIT A**

**COUNTERPART TO INTELLECTUAL  
PROPERTY SECURITY AGREEMENT**

This counterpart, dated \_\_\_\_\_, 200[ ], is delivered pursuant to Section 8 of that certain Intellectual Property Security Agreement dated as of December 30, 2005 (as amended, restated, supplemented or otherwise modified from time to time, the "IP Security Agreement"; the terms defined therein and not otherwise defined herein being used as therein defined), between Solar Integrated Technologies, Inc., as Grantor and General Electric Capital Corporation, as Lender. The undersigned hereby agrees (i) that this counterpart may be attached to the IP Security Agreement, and (ii) that the undersigned will comply with and be subject to, including representations and warranties, all the terms and conditions of the IP Security Agreement as if it were an original signatory thereto.

[NAME OF ADDITIONAL GRANTOR]

By: \_\_\_\_\_

Name:

Title: