

**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
CIRCADIANT SYSTEMS, INC.		06/27/2007	CORPORATION:

**RECEIVING PARTY DATA**

Name:	SQUARE 1 BANK
Street Address:	406 Blackwell Street, Suite 240
Internal Address:	Crowe Building
City:	Durham
State/Country:	NORTH CAROLINA
Postal Code:	27701
Entity Type:	CORPORATION:

**PROPERTY NUMBERS Total: 6**

Property Type	Number	Word Mark
Serial Number:	76249362	CIRCADIANT
Serial Number:	76249363	C
Serial Number:	76408314	INTELLITIME
Serial Number:	76405986	INTELLISCRIP
Serial Number:	76390462	INTELLIPASS
Serial Number:	76316687	INTELLIGENT FAULTFINDER

**CORRESPONDENCE DATA**

Fax Number: (858)677-1401  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Email: karen.johanson@dlapiper.com  
 Correspondent Name: DLA Piper US LLP  
 Address Line 1: 4365 Executive Drive, Suite 1100  
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CH \$165.00 76249362

ATTORNEY DOCKET NUMBER:	358756-20
NAME OF SUBMITTER:	Troy Zander
Signature:	/Troy Zander/
Date:	07/06/2007
Total Attachments: 5 source=Circadia#page1.tif source=Circadia#page2.tif source=Circadia#page3.tif source=Circadia#page4.tif source=Circadia#page5.tif	

## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of June 27, 2007 by and between SQUARE 1 BANK ("Bank") and CIRCADIANT SYSTEMS, INC., a Delaware corporation ("Grantor").

### RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Grantor 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 Grantor, 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 and all other agreements now existing or hereafter arising between Grantor and Bank, Grantor hereby represents, warrants, covenants and agrees as follows:

### AGREEMENT

To secure its obligations under the Loan Agreement and under any other agreement now existing or hereafter arising between Grantor 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 Exhibits 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 caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

7660 Imperial Way, Suite C-103  
Allentown, PA 18195

Attn: Chief Executive Officer

CIRCADIANT SYSTEMS, INC.

By: Michelle J. Ladosh

Title: CHIEF FINANCIAL OFFICER

BANK:

Address of Bank:

406 Blackwell Street, Suite 240  
Crowe Building  
Durham, NC 27701

Attn: Manager

SQUARE 1 BANK

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

Title: \_\_\_\_\_

EXHIBIT A

Copyrights

	<u>Description</u>	<u>Registration Number</u>	<u>Registration Date</u>
	NONE		

EXHIBIT B

Patents

<u>Description</u>	<u>Patent Application No./Issued Patent No.</u>	<u>Date</u>
Automated system and method for determining sensitivity of optical components	7161666	1/9/07
Automated system and method for determining the sensitivity of optical components	7133125	11/7/06
Automated system and method for optical measurement and testing	7116410	10/3/06
Modular housing for use with test equipment	6751091	6/15/04
Modular housing for electronic and optical components	D483725	12/16/03
Unitary testing apparatus for performing bit error rate measurements on optical components	20030031398	10/8/02
Method and apparatus for jitter creation and testing	20030231707	6/5/03
Automated system and method for optical measurement and testing	20040090616	7/3/03
Graphic user interface for test equipment	20040168111	9/11/03
Communications testing apparatus and method of use	20050213965	3/24/04
Method of determining jitter and apparatus for determining jitter	20060023778	7/28/04
Method and apparatus for self-testing of test equipment	20060146318	1/6/05
Error function analysis of optical components	6956642	5/1/03
Error function analysis of optical components	7187435	1/23/03

EXHIBIT C

Trademarks

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
CIRCADIANT	76249362	5/1/01
C (design plus characters)	76249363	5/1/01
INTELLITIME	76408314	5/13/02
INTELLISCRIP	76405986	5/10/02
INTELLIPASS	76390462	4/3/02
INTELLIGENT FAULTFINDER	76316687	9/25/01