Form PTO-1594 (Rev. 07/05)
OMB Collection 0651-0027 (exp. 6/30/2008)

U.S. DEPARTMENT OF COMMERCE United States Patent and Trademark Office

RECORDATION FORM COVER SHEET TRADEMARKS ONLY				
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): PLANAR ENERGY DEVICES, INC.	2. Name and address of receiving party(ies) Additional names, addresses, or citizenship attached? ✓ No			
Individual(s) Association General Partnership Limited Partnership ✓ Corporation- State: DELAWARE Other Citizenship (see guidelines) Additional names of conveying parties attached? Yes ✓ No 3. Nature of conveyance)/Execution Date(s): Execution Date(s) April 25, 2008 Assignment Merger ✓ Security Agreement Change of Name Other Other	Name: Square 1 Bank Internal Address: Lee Conner Street Address: 406 Blackwell Street, Suite 240 City: Durham State: NC Country: US Zip: 27701 Association Citizenship General Partnership Citizenship Limited Partnership Citizenship Corporation Citizenship North Carolina 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 A. Trademark Application No.(s) 77/304,264; 77/347,823; 77/347,802; and 77/347,780 as more fully described in Exhibit C C. Identification or Description of Trademark(s) (and Filing)	B. Trademark Registration No.(s) Additional sheet(s) attached? Yes No			
5. Name & address of party to whom correspondence concerning document should be mailed: Name: Lee Conner	6. Total number of applications and registrations involved:			
Internal Address: Square 1 Bank Street Address: 406 Blackwell St. Suite 240	7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$\frac{115}{}\$ Authorized to be charged by credit card Authorized to be charged to deposit account Enclosed			
City: <u>Durham</u> State: NC Zip: 27701	8. Payment Information: a. Credit Card Last 4 Numbers			
Phone Number: 919-314-3099 Fax Number: 919-354-1278 - NEW Email Address: oandocsdept@square1bank.com	Expiration Date b. Deposit Account Number <u>50-3822</u> Authorized User Name <u>Lee Conner</u>			
9. Signature: Signature Lee Conner Name of Person Signing	04/28/08 Date Total number of pages including cover 6 sheet, attachments, and document:			

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

TRADEMARK REEL: 003769 FRAME: 0205

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of April 2008, by and between SQUARE I BANK ("Bank") and Planar Energy Devices, Inc., a Delaware corporation ("Grantor").

RECITALS

- A. Bank has agreed to make certain advances of money and to extend certain financial accommodation 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 as of March 6, 2008 (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).
- B. Bank is willing to extend and to continue to extend financial accommodations 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.
- C. 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 Bank and Grantor, 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 (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 (collectively, "Intellectual Property Collateral").

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

1.

Attn: Loan Documentation Department

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.

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.

Address of Grantor:	Planar Energy Devices, Inc.
653 W. Michigan Street Orlando, FL 32805 Attn: Scott Faris, CEO	By: CEO
	BANK:
Address of Bank:	SQUARE I BANK
406 Blackwell Street, Suite 240 Durham, NC 27701	By:

Title:

GRANTOR:

EXHIBIT A

COPYRIGHTS

Description		Registration Number	Registration Date
None	/		

TRADEMARK REEL: 003769 FRAME: 0208

EXHIBIT B

PATENTS

DescriptionRegistration OR
Serial NumberRegistration OR
Filing Date

None

TRADEMARK REEL: 003769 FRAME: 0209

EXHIBIT C

TRADEMARKS

Description	Registration/ Application Number	Registration/ Application Date
Powering Possibilities	77/304,264	10/15/2007
PowerCore	77/347,823	12/10/2007
PowerPlane	77/347,802	12/10/2007
PowerBlade	77/347,780	12/10/2007

TRADEMARK REEL: 003769 FRAME: 0210

RECORDED: 04/28/2008