

### 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):**

SANPULSE 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) December 10, 2010

- 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: Square 1 Bank  
 Internal  
 Address: Lee Conner  
 Street Address: 406 Blackwell Street  
 City: Durham  
 State: North Carolina  
 Country: USA 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 Identification or description of the Trademark.**

A. Trademark Application No.(s)  
85/141346 and others as described on Ex C hereto

B. Trademark Registration No.(s)

Additional sheet(s) attached?  Yes  No

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

SANCHECK

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

Name: Square 1 Bank  
 Internal Address: Lee Conner  
 Street Address: 406 Blackwell Street, Suite 240  
 City: Durham  
 State: North Carolina Zip: 27701  
 Phone Number: 919-314-3086  
 Fax Number: 919-354-1278 NEW  
 Email Address: loandocsdept@square1bank.com

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

3

**7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$** 90

- Authorized to be charged to deposit account
- Enclosed

**8. Payment Information:**

Deposit Account Number 50-3822  
 Authorized User Name Lee Conner

**9. Signature:**

Lee Conner / TKK  
Signature

12-14-10  
Date

Lee Conner  
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 7

CH \$90.00 503822 85141346

**EXHIBIT C**  
**TRADEMARKS**

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
SANCHECK	85/141,346	Sept 29, 2010
SANATOMY	85/141,332	Sept 29, 2010
SAN LOGICS	3,597,032	Mar 31, 2009

## INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of December 10, 2010 by and between SQUARE 1 BANK ("Bank") and SANPULSE 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 (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 3, 2010 (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 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.

**SIGNATURE PAGE FOLLOWS**


**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:**

**SANPULSE TECHNOLOGIES INC.**

**Address of Grantor:**

333 Washington Street, Suite 204  
Jersey City, NJ 07302

By: 

Title: CEO

**BANK:**

**SQUARE 1 BANK**

**Address of Bank:**

406 Blackwell Street, Suite 240  
Durham, NC 27701  
Attn: Loan Documentation Department

By: 

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

**EXHIBIT A**  
**COPYRIGHTS**

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

**EXHIBIT B**

**PATENTS**

<u>Description</u>	<u>Registration OR Serial Number</u>	<u>Registration OR Filing Date</u>
STORAGE OPTIMIZATION METHOD	11/970,515	January 7, 2008