

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
Quench USA, Inc.		10/07/2011	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	ORIX Venture Finance LLC		
Street Address:	1600 Tysons Boulevard, 8th Floor		
City:	McLean		
State/Country:	VIRGINIA		
Postal Code:	22102		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	85154043	FREEDOM FROM BOTTLED WATER	
Registration Number:	3285969	QUENCH	
Registration Number:	3285968	QUENCH	
CORRESPONDENCE DATA			
Fax Number:	(202)842-7899		
Phone:	2028427800		
Email:	charpentier@cooley.com, mobleysg@cooley.com		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Correspondent Name:	Charles Charpentier		
Address Line 1:	777 6th St., N.W., Suite 1100		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20001		
ATTORNEY DOCKET NUMBER:	307038-117		
NAME OF SUBMITTER:	Susan Mobley		

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TRADEMARK
REEL: 004638 FRAME: 0249

CH \$90.00 85154043

Signature:	/Susan Mobley/
Date:	10/07/2011
<p>Total Attachments: 7 source=IPSA#page1.tif source=IPSA#page2.tif source=IPSA#page3.tif source=IPSA#page4.tif source=IPSA#page5.tif source=IPSA#page6.tif source=IPSA#page7.tif</p>	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of October 7, 2011 by and between ORIX Venture Finance LLC ("ORIX") and Quench USA, Inc., a Delaware corporation ("Grantor"), with reference to the following facts:

A. ORIX and Grantor are parties to that certain Loan and Security Agreement dated October 7, 2011 (as amended from time to time, the "Loan Agreement"). (Capitalized terms used herein have the meaning assigned in the Loan Agreement.)

B. Pursuant to the Loan Agreement, Grantor has granted to ORIX a security interest in all of the Collateral. The Collateral includes without limitation all Intellectual Property (including without limitation the Intellectual Property described herein).

Grantor agrees as follows:

1. To secure performance of all of its "Obligations" as defined in the Loan Agreement, Grantor grants to ORIX a security interest in all of Grantor's right, title and interest in Grantor's Intellectual Property, including without limitation (i) the trademarks and servicemarks listed on **Schedule A** hereto, whether registered or not, and all applications to register and registrations of the same and like protections, and the entire goodwill of the business of Borrower connected with and symbolized by such trademarks, and (ii) the patents and patent applications listed on **Schedule B** hereto and all like protections including, without limitation, all improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, and (iii) all copyrights, maskworks, software, computer programs and other works of authorship, including without limitation those registered with the United States Copyright Office and listed on **Schedule C** hereto, and all extensions and renewals thereof, and (iv) all rights to recover for past or future infringement of any of the foregoing, and (v) all right, title and interest in and to any and all present and future license agreements with respect to any of the foregoing, and (vi) all present and future accounts, accounts receivable and other rights to payment arising from, in connection with or relating to any of the foregoing; provided, however, that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grantor of the security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law.

2. Grantor represents and warrants that (i) listed on **Schedule A** hereto are all trademark registrations and pending registrations owned or controlled by Grantor or licensed to Grantor, (ii) listed on **Schedule B** are all patents and patent applications owned or controlled by Grantor or licensed to Grantor, and (iii) listed on **Schedule C** are all copyrights, software, computer programs, mask works, and other works of authorship owned or controlled by Grantor which are registered with the United States Copyright Office.

3. Grantor shall not, hereafter, register any maskworks, software, computer programs or other works of authorship subject to United States copyright protection with the United States Copyright Office without first complying with the following: (i) providing Secured Party with at least 10 days prior written notice thereof, (ii) providing Secured Party with a copy of the application for any such registration and (iii) executing and filing such other instruments, and taking such further actions as

Secured Party may reasonably request from time to time to perfect or continue the perfection of Secured Party's interest in the Collateral, including without limitation the filing with the United States Copyright Office, simultaneously with the filing by Grantor of the application for any such registration, of a copy of this Agreement or a Supplement hereto in form reasonably acceptable to Secured Party identifying the maskworks, software, computer programs or other works of authorship being registered and confirming the grant of a security interest therein in favor of Secured Party.

4. This Agreement is being executed and delivered pursuant to the Loan Agreement; nothing herein limits any of the terms or provisions of the Loan Agreement, and ORIX's rights hereunder and under the Loan Agreement are cumulative. This Agreement, the Loan Agreement and the other Loan Documents set forth in full all of the representations and agreements of the parties with respect to the subject matter hereof and supersede all prior discussions, oral representations, oral agreements and oral understandings between the parties. This Agreement may not be modified or amended, nor may any rights hereunder be waived, except in a writing signed by the parties hereto. In the event of any litigation between the parties based upon, arising out of, or in any way relating to this Agreement, the prevailing party shall be entitled to recover all of his reasonable documented out-of-pocket costs and expenses (including without limitation reasonable outside counsel's fees) from the non-prevailing party. This Agreement and all acts, transactions, disputes and controversies arising hereunder or relating hereto, and all rights and obligations of ORIX and Grantor shall be governed by, and construed in accordance with the internal laws (and not the conflict of laws rules) of the State of New York.

[Signatures on Next Page]

Address of Grantor:

780 5th Avenue, Suite 135
King of Prussia, PA 19406

Quench USA, Inc.

By: 

Name: Anthony Ibarguen

Title: President and Chief Executive Officer

Address of ORIX:

245 Park Avenue, 19th Floor
New York, NY 10167
Attention: Carol Nicholas

ORIX Venture Finance LLC

By: _____

Name: Christopher L. Smith

Title: Manager

[Signature Page—Intellectual Property Security Agreement]

Address of Grantor:

780 5th Avenue, Suite 135
King of Prussia, PA 19406

Quench USA, Inc.

By: _____

Name: Anthony Ibarguen

Title: President and Chief Executive Officer

Address of ORIX:

245 Park Avenue, 19th Floor
New York, NY 10167
Attention: Carol Nicholas

ORIX Venture Finance LLC

By:  _____

Name: Christopher L. Smith

Title: Manager

[Signature Page—Intellectual Property Security Agreement]

SCHEDULE A

Trademarks

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
FREEDOM FROM BOTTLED WATER	85154043	October 15, 2010
QUENCH	3285969	August 28, 2007
QUENCH	3285968	August 28, 2007

SCHEDULE B

Patents and Patent Applications

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
None.		

SCHEDULE C

Copyrights Registered with the United States Copyright Office

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
None.		