

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
PANCON LLC		12/21/2011	LIMITED LIABILITY COMPANY:
RECEIVING PARTY DATA			
Name:	Sovereign Bank		
Street Address:	3 Terry Drive		
City:	Newtown		
State/Country:	PENNSYLVANIA		
Postal Code:	18940		
Entity Type:	Bank: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	0990739	INSUL-CONNECT	
Registration Number:	2911478	INSUL-ON	
Registration Number:	2936698	INSUL-QUICK	
CORRESPONDENCE DATA			
Fax Number:	(215)789-7653		
Email:	udellr@whiteandwilliams.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:	Ryan J. Udell		
Address Line 1:	1650 Market Street		
Address Line 2:	One Liberty Place, Suite 1800		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103		
NAME OF SUBMITTER:	Samuel C. Albright		
Signature:	/salbright/		

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Date:

01/13/2012

Total Attachments: 14

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**PATENTS, TRADEMARKS, COPYRIGHTS AND LICENSES SECURITY
AGREEMENT**

THIS PATENTS, TRADEMARKS, COPYRIGHTS AND LICENSES SECURITY AGREEMENT (this “**Agreement**”) is made effective as of December 21, 2011 by and between PANCON LLC (“**Assignor**”) and SOVEREIGN BANK (“**Assignee**”).

BACKGROUND

A. Pursuant to that certain Loan and Security Agreement dated of even date herewith by and among Assignee, Assignor and certain affiliates of Assignor (such Loan and Security Agreement, as heretofore or hereafter amended, modified or restated, being referred to herein as the “**Loan Agreement**”), Assignee agreed to extend certain credit facilities to Assignor subject to the terms and conditions thereof.

B. The Loan Agreement provides, *inter alia*, that Assignor will grant to Assignee a security interest in substantially all of Assignor’s personal property assets, including, without limitation, its patents, patent rights, patent applications, servicemarks, trademarks, service trademark applications, service tradenames, goodwill, copyrights and licenses.

NOW THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor agrees as follows:

1. **Incorporation of Loan Agreement.** The Loan Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement. All Obligations (as defined in the Loan Agreement) of Assignor to Assignee, whether now or hereafter owing or existing, are sometimes hereinafter referred to collectively as the “**Obligations**”.

2. **Security Interests.**

2.1 **Security Interest (Patents, Copyrights and Licenses).** Subject to the limitations set forth in **Section 12.1** of the Loan Agreement (personal property), to secure the complete and timely payment and satisfaction of all Obligations, Assignor hereby grants to Assignee liens and security interests in, as and by way of a security interest having priority over all other security interests (other than Liens permitted under the Loan Agreement), with power of sale, to the extent permitted by law, all of Assignor’s right, title and interest in and to all of the following, whether now owned or existing and filed or hereafter acquired or arising and filed (collectively with items named in **section 2.2**, below, the “**Collateral**”):

(a) Registered patents and patent applications and those patents listed on **Exhibit “A”**, attached hereto and made a part hereof, and (i) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights

corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in clauses (i)-(iv), are sometimes hereinafter individually and/or collectively referred to as the "Patents");

(b) copyrights, copyright registrations, copyright applications and all computer programs, operating systems, application systems, hardware or software of any nature whatsoever owned by Assignor, whether operational, under development or inactive, including all object codes, source codes, modules, technical manuals, user manuals, operating instructions and procedures, in-put and out-put formats, program listings, narrative descriptions, program flow charts, file layouts, report layouts, screen layouts and other documentation therefor (including internal notes, memoranda, status evaluations, marketing information and write-ups), and all improvements, modifications, enhancements, new releases and revisions thereof, whether in machine-readable form, programming language or any other language or symbols, and whether stored, encoded, recorded or written on disk, tape, film, memory device, paper or other media of any nature; together with all tangible media upon which any of the foregoing are recorded or encoded, including, without limitation, all chips, disks, tapes, film and paper; including, without limitation, the copyrights, copyrights registrations and copyrights applications listed on Exhibit "C" attached hereto and made a part hereof, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, and (c) the right to sue for past, present and future infringements thereof (all of the foregoing items are sometimes referred to herein collectively as the "Copyrights"); and

(c) license agreements with any other party, whether Assignor is a licensor or licensee under any such license agreement, including, without limitation, the licenses listed on Exhibit "D" attached hereto and made a part hereof, and the right to prepare for sale, sell and advertise for sale all inventory now or hereafter owned by Assignor and now or hereafter covered by such licenses (all of the foregoing is hereinafter referred to collectively as the "Licenses").

2.2 Security Interest (Trademarks). Subject to the limitations set forth in Section 12.1 of the Loan Agreement (personal property), to secure the complete and timely payment and satisfaction of all Obligations, Assignor hereby grants to Assignee security interests in, as and by way of a security interest having priority over all other security interests (other than Liens permitted under the Loan Documents), with power of sale, to the extent permitted by law, all of such Assignors' right, title and interest in and to all of the following, whether now owned or existing and filed or hereafter acquired or arising and filed (collectively with items named in section 2.1, above, the "Collateral"):

(a) servicemarks, trademarks, servicemark and trademark registrations, tradenames, trademark applications, and all goodwill attendant thereto, including, without limitation, the registered servicemarks, registered trademarks, registered tradenames, registrations and applications listed on Exhibit "B", attached hereto and made a part hereof, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing

servicemarks, trademarks, servicemark and trademark registrations, tradenames and applications together with the items described in clauses (i)-(iv), are sometimes hereinafter individually and/or collectively referred to as the "Trademarks").

3. **Restrictions on Future Agreements.** Assignor agrees that until all Obligations shall have been satisfied in full and the Loan Agreement shall have been terminated, Assignor will not, without Assignee's prior written consent, enter into any agreement (including, without limitation, any license or royalty agreement) which is inconsistent with Assignor's obligations under this Agreement or the Loan Agreement, including without limitation **Section 14.5** thereof.

4. **New Patents, Trademarks, and Licenses.** Assignor represents and warrants that the Patents, Trademarks, Copyrights and Licenses listed on **Exhibits "A", "B", "C" and "D"**, respectively, constitute all of the registered patents, registered trademarks, registered copyrights, applications and material licenses, now owned by Assignor. If, before all Obligations shall have been satisfied in full and the Loan Agreement shall have been terminated, Assignor shall (i) obtain rights to any new patentable inventions, trademarks, trademark registrations, tradenames, copyrights or licenses, or (ii) become entitled to the benefit of any patent, trademark or copyright application, trademark, trademark registration or license renewal, or patent for any reissue, division, continuation, renewal, extension, or continuation-in-part of any Patent or any improvement on any Patent, the provisions of **Section 2** above shall automatically apply thereto and Assignor shall give to Assignee such notice as is required by **Section 14.5** of the Loan Agreement. Assignor hereby authorizes Assignee to modify this Agreement by amending **Exhibit "A", "B", "C" and/or "D"**, as applicable, to include any future patents, patent applications, trademarks, trademark registrations, trademark applications, tradenames, copyrights and licenses which are Patents, Trademarks, Copyrights or Licenses, as applicable, under **Section 2** above or under this **Section 4**. Assignor hereby agrees to provide to Assignee such assignment or other documentation as Assignee may request pursuant to **Section 14.5** of the Loan Agreement.

5. **Royalties; Term.** Assignor hereby agrees that the use by Assignee of all Patents, Trademarks, Copyrights and Licenses following and during the continuation of an Event of Default as described herein shall be worldwide, to the extent applicable, and without any liability for royalties or other related charges from Assignee to Assignor. The term of the security interest granted herein shall extend until the earlier of (i) the expiration of each of the respective Patents, Trademarks, Copyrights and Licenses assigned hereunder, or (ii) the date on which all Obligations have been paid in full and the Loan Agreement is terminated.

6. **Assignee's Right to Inspect.** Assignee shall have the rights provided in **Section 12.7** of the Loan Agreement, from time to time, to inspect Assignor's premises and to examine Assignor's books, records and operations, including, without limitation, Assignor's quality control processes. Assignor agrees that Assignee, or a conservator appointed by Assignee, shall have the right during the continuation of an Event of Default to establish such additional reasonable product quality controls as Assignee, or said conservator, in its sole judgment, may deem necessary to assure maintenance of the quality of products sold by Assignor under the Trademarks. Assignor agrees (i) except as otherwise permitted under the Loan Agreement, not to sell or assign its interest in, or grant any license under, the Patents, Trademarks, Copyrights or Licenses, without the prior written consent of Assignee; and (ii) to provide Assignee, upon

request, with a certificate of an officer of Assignor certifying Assignor's compliance with the foregoing.

7. **Termination.** This Agreement is made for collateral purposes only. Upon payment in full of all Obligations and termination of the Loan Agreement, Assignee's security interest granted herein shall terminate automatically and Assignee shall execute and deliver to Assignor a termination of Assignee's security interest granted herein and all deeds, assignments and other instruments as may be necessary, reasonably requested or otherwise proper to re-vest in Assignor full title to the Patents, Trademarks, Copyrights and Licenses, subject to any disposition thereof which may have been made by Assignee pursuant hereto.

8. **Duties of Assignor.** To the extent required by **Section 14.5** of the Loan Agreement, Assignor shall (i) prosecute diligently any patent, trademark and copyright application pending as of the date hereof or thereafter until all Obligations shall have been paid in full and the Loan Agreement is terminated, (ii) make application on unpatented but patentable inventions and on trademarks and copyrights, as appropriate, and (iii) preserve and maintain all rights in patent applications and patents of the Patents, in trademark applications, trademarks and trademark registrations of the Trademarks and in copyright applications and copyrights of the Copyrights. Any expenses incurred in connection with such applications shall be borne by Assignor, except as otherwise permitted under the Loan Agreement. Except as otherwise permitted under the Loan Agreement, Assignor shall not abandon any right to file a patent, trademark or copyright application, or any pending patent, trademark or copyright application or any Patent, Trademark, License or Copyright without the consent of the Assignee, which consent shall not be unreasonably withheld.

9. **Event of Default.** Upon the occurrence and during the continuation of an Event of Default, as defined in the Loan Agreement, Assignee may, without further notice to or consent of Assignor, immediately record all assignments previously executed and delivered to Assignee by Assignor and/or execute and record with all applicable offices (including, without limitation, the Patent and Trademark Office) an absolute assignment to Assignee by Assignor of all rights, title and interest of Assignor in and to the Patents, Trademarks, Copyrights, Licenses and other Collateral. Upon the occurrence and during the continuance of an Event of Default, Assignor hereby authorizes and agrees that Assignee may, through the power of attorney granted in **Section 14** hereof, irrevocably execute and deliver in Assignor's name any and all such assignments and agreements and to take any and all other actions in Assignor's name as Assignee shall deem reasonable or appropriate to transfer and convey all right, title and interest of Assignor in and to the Collateral to Assignee or any other person or entity selected by Assignee.

10. **Assignee's Right to Sue.** Upon the occurrence and during the continuance of an Event of Default, Assignee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents, Trademarks, Copyrights and/or Licenses, and any licenses thereunder, and, if Assignee shall commence any such suit, Assignor shall, at the request of Assignee, do any and all lawful acts and execute any and all proper documents required by Assignee in aid of such enforcement and Assignor shall promptly, upon demand, reimburse and indemnify Assignee for all costs and expenses incurred by Assignee in the exercise of its rights under this **Section 10**; **provided however**, that Assignor shall not be obligated to so indemnify

Assignee to the extent that such costs and expenses result from Assignee's gross negligence, willful misconduct or bad faith.

11. **Waivers.** No course of dealing between Assignor and Assignee, nor any failure to exercise, nor any delay in exercising, on the part of Assignee, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

12. **Severability.** The provisions of this Agreement are severable, and if any clause or provision shall be invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Security Agreement in any jurisdiction.

13. **Modification.** This Agreement cannot be altered, amended or modified in any way, except as specifically provided in **Section 4** hereof or by a writing signed by the parties hereto.

14. **Cumulative Remedies; Power of Attorney; Effect on Loan Agreement.** All of Assignee's rights and remedies with respect to the Patents, Trademarks, Copyrights and Licenses, whether established hereby or by the Loan Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Assignor hereby authorizes Assignee to make, constitute and appoint any officer or agent of Assignee as Assignee may select, in its sole discretion, as Assignor's true and lawful attorney-in-fact, with power during the continuation of an Event of Default to (i) endorse Assignor's name on all applications, documents, papers and instruments necessary or reasonably desirable for the Assignee to protect, evidence, perfect or enforce its security interest in the Patents, Trademarks, Copyrights and Licenses, (ii) take any other actions with respect to the Patents, Trademarks, Copyrights and/or Licenses as the Assignee reasonably deems in the best interest of the Assignee, (iii) grant or issue any exclusive or non-exclusive license under the Patent or Trademark to anyone, including Assignee, and/or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Patents, Trademarks, Copyrights or Licenses to anyone, including Assignee. Assignee may act under such power of attorney to take the actions referenced in **Section 4**. Assignee hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until all Obligations shall have been paid in full and the Loan Agreement shall have been terminated. Assignor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Assignee under the Loan Agreement but rather is intended to facilitate the exercise of such rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Patents, Trademarks, Copyrights or Licenses may be located.

15. **Binding Effect; Benefits.** This Agreement shall be binding upon the Assignor and its successors and assigns, and shall inure to the benefit of Assignee, its nominees, successors and assigns.

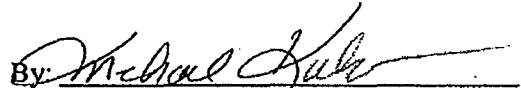
16. **Governing Law.** This Agreement has been made, executed and delivered in the Commonwealth of Pennsylvania and will be construed in accordance with and governed by the laws of such Commonwealth, without regard to its rules and principles regarding conflicts of laws or any rule or canon of construction which interprets agreements against the draftsman.

17. **Multiple Assignors.** Where the context requires, the particular Assignor that owns or otherwise possesses rights in particular Collateral shall be the assignor and grantor of the rights and security interests herein assigned and granted. Notwithstanding the foregoing, nothing herein shall modify the obligations of the Assignor under this Agreement, and such obligations being joint and several.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have duly executed this Agreement the day and year first above written.

PANCON LLC

By: 
Name/Title: Michael Kirkman, President &
Chief Executive Officer

SOVEREIGN BANK

By: _____
Name/Title: Steven Cook, Vice President

[Signature Page to Patents, Trademarks, Copyrights and Licenses Security Agreement (Pancon LLC)]

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IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have duly executed this Agreement the day and year first above written.

PANCON LLC

By: _____
Name/Title: Michael Kirkman, President &
Chief Executive Officer

SOVEREIGN BANK

By:  _____
Name/Title: Steven Cook, Vice President

[Signature Page to Patents, Trademarks, Copyrights and Licenses Security Agreement (Pancon
LLC)]

EXHIBIT "A"
TO
PATENTS, TRADEMARKS, COPYRIGHTS
AND LICENSES SECURITY AGREEMENT

Patents

Country	Patent No.	Appl. No.	Title	Filed	Issued	Expiration
US	7413465	11/532205	Insulation Displacement System	9/15/2006	8/19/2008	9/15/2026
CN		10200710109777.1	Insulation Displacement System	4/12/2007		
DE		102007016968.1	Insulation Displacement System	4/10/2007		
WO		PCT/US10/041656	Insulation displacement terminal system with improved wire compression	7/12/2010		
US	6997746	10/828156	crimp connector	4/20/2004	2/14/2006	4/20/2024
US	5447451	08/227124	Connector Terminals	4/13/1994	9/5/1995	4/13/2014
US	7347717	11/402630	Insulation Displacement System	4/12/2006	3/25/2008	4/12/2026

EXHIBIT "B"

TO

PATENTS, TRADEMARKS, COPYRIGHTS

AND LICENSES SECURITY AGREEMENT

Trademarks

Trademark	Country	Registration No.	Registration Date	Status
INSUL-CONNECT	United States of America	990739	13-Aug-1974	Registered
INSUL-ON	United States of America	29111478	14-Dec-2004	Registered
INSUL-QUICK	United States of America	2936698	29-Mar-2005	Registered

EXHIBIT "C"
TO
PATENTS, TRADEMARKS, COPYRIGHTS
AND LICENSES SECURITY AGREEMENT
Copyrights

None.

EXHIBIT "D"
TO
PATENTS, TRADEMARKS, COPYRIGHTS
AND LICENSES SECURITY AGREEMENT

Licenses

None.

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RECORDED: 01/13/2012

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