

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
Square 1 Bank		03/14/2012	Bank: NORTH CAROLINA

RECEIVING PARTY DATA

Name:	IGI I Annex Fund, L.P.
Street Address:	3811 West Chester Pike
Internal Address:	Building 2, Suite 100
City:	Newtown Square
State/Country:	PENNSYLVANIA
Postal Code:	19073
Entity Type:	CORPORATION: PENNSYLVANIA

PROPERTY NUMBERS Total: 11

Property Type	Number	Word Mark
Serial Number:	74084102	CONSEP
Serial Number:	74103042	AUTOSEP
Serial Number:	74420383	OPTISEP
Serial Number:	76198405	ECON
Serial Number:	76198406	SEPTOPORT
Serial Number:	76198407	TRIPORT
Serial Number:	77441625	DIASYNC
Serial Number:	78471066	OXIPURE
Serial Number:	78650386	SMARTFLOW
Serial Number:	78692650	CHROMAPURE
Serial Number:	78692697	PUROSEP

CORRESPONDENCE DATA

Fax Number: (215)988-2757

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 215-988-3303
Email: laura.mcneely@dbr.com
Correspondent Name: Robert E. Cannuscio
Address Line 1: One Logan Square
Address Line 2: Suite 2000
Address Line 4: Philadelphia, PENNSYLVANIA 19103

ATTORNEY DOCKET NUMBER:	018229-211176
NAME OF SUBMITTER:	Robert E. Cannuscio
Signature:	/Robert E. Cannuscio/
Date:	04/11/2012

Total Attachments: 14

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ASSIGNMENT OF SECURITY INTEREST

This Assignment of Security Interest ("Assignment") is entered into as of March 14, 2012 ("Effective Date") by and among IGI I Annex Fund, L.P., having a business address at c/o Inverness Graham Investments, Inc., 3811 West Chester Pike, Building 2, Suite 100, Newtown Square, PA 19073 ("Assignee"), and Square 1 Bank, having a business address at 406 Blackwell Street, Suite 240, Durham, North Carolina 27701 ("Assignor"). The Assignor and Assignee are hereinafter referred to collectively as the "Parties" and sometimes each individually as a "Party."

WHEREAS, Assignor holds a security interest in certain Intellectual property assets owned by SmartFlow Technologies, Inc., f/k/a NCSRT, Inc. ("Smartflow") pursuant to an Intellectual Property Security Agreement between SmartFlow and Assignor dated as of September 9, 2008 ("Security Agreement") which is included in Attachment 1 and was recorded with the United States Patent and Trademark Office at Reel/Frame: 021561/0265, and Reel/Frame: 3856/0886, the records of which are included in Attachment 2;

WHEREAS, Assignor has transferred certain loan assets to Assignee pursuant to a Loan Sale Agreement dated 14 March 2012 ("Loan Agreement"), including the Security Agreement; and

WHEREAS, the Parties wish to confirm the assignment of the Security Agreement to Assignee through this document.

NOW, THEREFORE, in consideration of the mutual promises and undertakings herein contained, and for other good and valuable consideration, receipt of which is acknowledged, the Parties agree as follows:

Assignor irrevocably hereby assigns, transfers, conveys and delivers unto Assignee any and all right, title and interest held by or licensed to Assignor in and to the Security Agreement.

All rights in, to and under the Security Agreement to be held and enjoyed by Assignee from the Effective Date to the same extent as would have been held and enjoyed by such Assignor had this assignment and transfer not been made; and all claims or causes of action such Assignor has or may have in connection with the Security Agreement.

Assignor covenants and agrees that Assignor shall, at the request of Assignee or its counsel, execute, acknowledge and deliver all such further acts, deeds, assignments, transfers, powers of attorney and assurances as may be reasonably required to carry out the intent of this Assignment, and to transfer and vest title to and in the Security Agreement; provided, however, this Assignment shall be effective regardless of whether any such additional documents are executed.

This Assignment shall be binding upon and shall inure to the benefit of Assignor and Assignee and their respective successors, legal representatives and assigns, and all

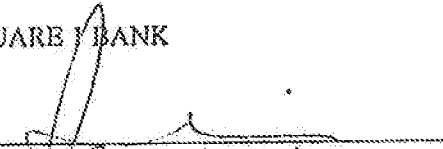
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others acting by, through, with or under Assignor's direction and all those in privity therewith.

A facsimile or photocopied signature (which may be delivered by facsimile or other electronic means) shall be deemed to be the functional equivalent of an original for all purposes.

IN WITNESS WHEREOF, the Parties have caused this Assignment of Security Interest to be duly executed as of the Effective Date.

SQUARE BANK

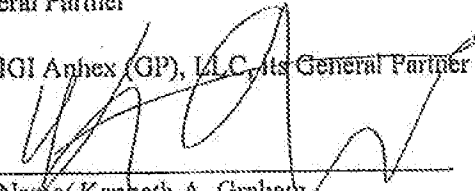
By: 
Name: BASIL KUSUMIK
Title: AVF - VENTURE BANKING

Date: March 30, 2012

IGI I ANNEX FUND, L.P.

By: IGI Annex General Partner, L.P., its
General Partner

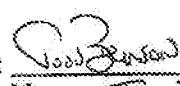
By: IGI Annex (GP), LLC, its General Partner

By: 
Name: Kenneth A. Graham
Title: Senior Managing Principal

Date: March 30, 2012

Consent to Assignment

SmartFlow Technologies, Inc., f/k/a NCSRT, Inc., the Grantor on the Security Agreement, hereby consents to the assignment of the Security Agreement to IGI I Annex Fund L.P.

By: 
Name: Todd Benson
Title: PRESIDENT

Date: March 4, 2012

ATTC

Attachment 1

PHIP/948801.3

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of September 9, 2008 by and between SQUARE 1 BANK ("*Bank*") and NCSRT, 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 November 1, 2007, as amended (as the same may be further 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 Intellectual Property 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 the 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

square 1 bank



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.

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:

NCSRT, Inc.

1000 Goodworth Drive
Apex, NC 27539

By: [Signature]

Title: CEO

BANK:

Address of Bank:

SQUARE 1 BANK

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

By: [Signature]

Title: VP

square 1 bank



EXHIBIT A
COPYRIGHTS

Description	Registration Number	Registration Date
None.		

TRADEMARK
REEL: 003856 FRAME: 0890

TRADEMARK
REEL: 004755 FRAME: 0118

EXHIBIT B

PATENTS

Description	Registration OR Serial Number	Registration OR Filing Date
Method and apparatus for separation of milk, colostrum, and whey	10/482,548	08/06/2004
Method and apparatus for separation of milk, colostrum, and whey	10/748,962	12/29/2003
FILTER PLATE, FILTER PLATE ELEMENT, AND FILTER COMPRISING SAME*	4,867,876	09/19/1989
FILTER PLATE, FILTER PLATE ELEMENT, AND FILTER COMPRISING SAME*	4,882,050	11/21/1989
FILTER PLATE, FILTER PLATE ELEMENT, AND FILTER COMPRISING SAME*	5,034,124	07/23/1991
FILTER PLATE, FILTER PLATE ELEMENT, AND FILTER COMPRISING SAME	5,049,268	09/17/1991
FILTER ELEMENT AND SUPPORT	5,232,589	08/03/1993
FILTRATION CASSETTE ARTICLE, AND FILTER COMPRISING SAME	5,342,517	08/30/1994
FILTRATION CASSETTE ARTICLE, AND FILTER COMPRISING SAME	5,593,580	01/14/1997
FILTRATION CASSETTE ARTICLE, AND FILTER COMPRISING SAME	5,868,930	02/09/1999
SPIDER FITTING FOR MULTI-MODULE FILTER SYSTEM, AND MOTIVE CART ASSEMBLY COMPRISING SAME	6,017,451	01/25/2000
METHOD AND APPARATUS FOR PURIFICATION OF BIOLOGICAL SUBSTANCES	6,139,746	10/31/2000

* The Company has allowed this patent filing to lapse; therefore, notwithstanding anything in the Loan Agreement to the contrary, the Company makes no representations or warranties as to the validity or enforceability of such patent.

TRADEMARK
REEL: 003856 FRAME: 0891

TRADEMARK
REEL: 004755 FRAME: 0119

METHOD AND APPARATUS FOR PURIFICATION OF BIOLOGICAL SUBSTANCES	6,214,221	04/10/2001
PURIFICATION OF BIOLOGICAL SUBSTANCES	6,383,380	05/07/2002
PURIFICATION OF BIOLOGICAL SUBSTANCES	6,569,340	05/27/2003
PURIFICATION OF BIOLOGICAL SUBSTANCES	6,596,172	07/22/2003
METHOD AND APPARATUS FOR SEPARATION OF MILK, COLOSTRUM, AND WHEY	6,827,960	12/07/2004
METHOD AND APPARATUS FOR SEPARATION OF MILK, COLOSTRUM, AND WHEY	6,852,352	02/08/2005
METHOD AND APPARATUS FOR SEPARATION OF MILK, COLOSTRUM, AND WHEY	6,875,459	04/05/2005
PURIFICATION OF BIOLOGICAL SUBSTANCES	6,946,075	09/20/2005
FILTER HOUSING*	D316,740	05/07/1991
CHROMATOGRAPHY COLUMN*	D320,949	10/22/1991
FILTER PLATE*	D322,117	12/03/1991
FILTER PLATE*	D323,202	01/14/1992
FILTER PLATE*	D324,720	03/17/1992
FILTER SHEET*	D325,070	03/31/1992
FILTER PLATE*	D327,313	06/23/1992
FILTER SHEET SUPPORT ELEMENT*	D328,789	08/18/1992
FLAT SHEET MEMBRANE MASS TRANSFER	D357,059	04/04/1995

* The Company has allowed this patent filing to lapse; therefore, notwithstanding anything in the Loan Agreement to the contrary, the Company makes no representations or warranties as to the validity or enforceability of such patent.

MODULE

SIX-WAY SPIDER FITTING FOR FILTER SYSTEM	D418,587	01/04/2000
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FOUR-WAY SPIDER FITTING FOR FILTER SYSTEM	D422,685	04/11/2000
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* The Company has allowed this patent filing to lapse; therefore, notwithstanding anything in the Loan Agreement to the contrary, the Company makes no representations or warranties as to the validity or enforceability of such patent.

EXHIBIT C
TRADEMARKS

Description	Registration/ Application Number	Registration/ Application Date
SMARTFLOW	3,401,728	03/25/2008
PUROSEP	3,271,656	07/31/2007
CHROMAPURE	3,306,580	10/09/2007
OXIPURE	78/471,066	08/20/2004
DIASYNC	77/441,625	04/07/2008
TRIPORT	2,517,160	12/11/2001
SEPTOPORT	2,536,249	02/05/2002
ECON	2,617,139	09/10/2002
OPTISEP	1,875,859	01/24/1995
AUTOSEP	1,680,144	03/24/1992
CONSEP	1,792,397	09/14/1993

TRADEMARK
REEL: 003856 FRAME: 0887TRADEMARK
REEL: 004755 FRAME: 0122

Attachment 2

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