

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

<b>CONVEYING PARTY DATA</b>			
Name	Formerly	Execution Date	Entity Type
Protonex Technology Corporation		03/08/2013	CORPORATION: DELAWARE

<b>RECEIVING PARTY DATA</b>	
Name:	WindSail Capital III, LLC
Street Address:	133 Federal Street, Suite 1201
Internal Address:	c/o WindSail Capital Group, LLC
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02110
Entity Type:	LIMITED LIABILITY COMPANY: MASSACHUSETTS

<b>PROPERTY NUMBERS Total: 3</b>		
Property Type	Number	Word Mark
Serial Number:	77379301	QUANTUM
Registration Number:	3999220	THE NEXT GENERATION OF PORTABLE POWER
Registration Number:	3885459	PROTONEX

<b>CORRESPONDENCE DATA</b>	
Fax Number:	3026365454
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	800-927-9801 x 62348
Email:	jpaterso@cscinfo.com
Correspondent Name:	Corporation Service Company
Address Line 1:	1090 Vermont Avenue NW, Suite 430
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20005

ATTORNEY DOCKET NUMBER:	565724
NAME OF SUBMITTER:	Jean Paterson

CH \$90.00 77379301

Signature:	/jep/
Date:	03/11/2013
<b>Total Attachments: 14</b> source=3-11-13 Protonex Technology Corp-TM#page1.tif source=3-11-13 Protonex Technology Corp-TM#page2.tif source=3-11-13 Protonex Technology Corp-TM#page3.tif source=3-11-13 Protonex Technology Corp-TM#page4.tif source=3-11-13 Protonex Technology Corp-TM#page5.tif source=3-11-13 Protonex Technology Corp-TM#page6.tif source=3-11-13 Protonex Technology Corp-TM#page7.tif source=3-11-13 Protonex Technology Corp-TM#page8.tif source=3-11-13 Protonex Technology Corp-TM#page9.tif source=3-11-13 Protonex Technology Corp-TM#page10.tif source=3-11-13 Protonex Technology Corp-TM#page11.tif source=3-11-13 Protonex Technology Corp-TM#page12.tif source=3-11-13 Protonex Technology Corp-TM#page13.tif source=3-11-13 Protonex Technology Corp-TM#page14.tif	

**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.

<p><b>1. Name of conveying party(ies):</b>                  Protonex Technology Corporation</p> <p> <input type="checkbox"/> Individual(s)                      <input type="checkbox"/> Association  <input type="checkbox"/> General Partnership              <input type="checkbox"/> Limited Partnership  <input checked="" type="checkbox"/> Corporation- State: <u>Delaware</u>  <input type="checkbox"/> Other _____</p> <p>Citizenship (see guidelines) _____</p> <p>Additional names of conveying parties attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p><b>2. Name and address of receiving party(ies)</b>                  Additional names, addresses, or citizenship attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Name: <u>WindSail Capital III, LLC</u></p> <p>Internal Address: <u>c/o WindSail Capital Group, LLC</u></p> <p>Street Address: <u>133 Federal Street, Suite 1201</u></p> <p>City: <u>Boston</u></p> <p>State: <u>MA</u></p> <p>Country: <u>USA</u>                      Zip: _____</p> <p> <input type="checkbox"/> Association    Citizenship _____  <input type="checkbox"/> General Partnership    Citizenship _____  <input type="checkbox"/> Limited Partnership    Citizenship _____  <input type="checkbox"/> Corporation    Citizenship _____  <input checked="" type="checkbox"/> Other <u>llc</u>                      Citizenship <u>MA</u> </p> <p>If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input type="checkbox"/> No                  (Designations must be a separate document from assignment)</p>		
<p><b>3. Nature of conveyance )/Execution Date(s) :</b>                  Execution Date(s) <u>03/08/2013</u></p> <p> <input type="checkbox"/> Assignment                      <input type="checkbox"/> Merger  <input checked="" type="checkbox"/> Security Agreement              <input type="checkbox"/> Change of Name  <input type="checkbox"/> Other _____             </p>			
<p><b>4. Application number(s) or registration number(s) and identification or description of the Trademark.</b></p> <table style="width:100%;"> <tr> <td style="width:50%;">                     A. Trademark Application No.(s)  <u>77/379,301</u> </td> <td style="width:50%;">                     B. Trademark Registration No.(s)  <u>3,999,220</u>  <u>3,885,459</u> </td> </tr> </table> <p style="text-align: right;">Additional sheet(s) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):  <u>n/a</u></p>		A. Trademark Application No.(s) <u>77/379,301</u>	B. Trademark Registration No.(s) <u>3,999,220</u> <u>3,885,459</u>
A. Trademark Application No.(s) <u>77/379,301</u>	B. Trademark Registration No.(s) <u>3,999,220</u> <u>3,885,459</u>		
<p><b>5. Name &amp; address of party to whom correspondence concerning document should be mailed:</b></p> <p>Name: _____ Corporation Service Company                  Internal Address: <u>1180 Avenue of the Americas</u>  <u>New York, NY 10036</u></p> <p>Street Address: _____</p> <p>City: _____</p> <p>State: _____ Zip: _____</p> <p>Phone Number: _____</p> <p>Fax Number: _____</p> <p>Email Address: _____ # <u>5657245</u></p>	<p><b>6. Total number of applications and registrations involved:</b> <span style="border: 1px solid black; display: inline-block; width: 50px; height: 20px; vertical-align: middle;"></span></p> <p><b>7. Total fee (37 CFR 2.6(b)(6) &amp; 3.41) \$</b> _____</p> <p> <input type="checkbox"/> Authorized to be charged to deposit account  <input type="checkbox"/> Enclosed             </p> <p><b>8. Payment Information:</b></p> <p>Deposit Account Number _____</p> <p>Authorized User Name _____</p>		
<p><b>9. Signature:</b> <u>Monica Mahoney</u>                      <u>03/11/2013</u>                  _____                      _____                  Signature                      Date</p> <p style="text-align: center;">Monica Mahoney, Paralegal                  Name of Person Signing</p> <p style="text-align: right;">Total number of pages including cover sheet, attachments, and document: <span style="border: 1px solid black; display: inline-block; padding: 2px;">14</span></p>			

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

## PATENT AND TRADEMARK SECURITY AGREEMENT

This Patent and Trademark Security Agreement (this "Agreement") dated as of ~~March 8, 2013~~, is made between ~~Protonex Technology Corporation~~, a Delaware corporation (the "Grantor") and WindSail Capital III, LLC ("Secured Party").

### Recitals

A. **Schedule A** hereto lists all registered patents and patent applications for patents in which the Grantor is the owner.

B. **Schedule B** hereto lists all registered trademarks and applications for trademarks in which Grantor is the owner.

C. Reference is made to that certain Loan and Security Agreement, dated as of March 8, 2013 (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement") between Secured Party, as Lender, and Protonex Technology Corporation, as Borrower.

D. Pursuant to the Loan Agreement, Grantor has granted to Secured Party a security interest in all of its assets.

E. Secured Party has required that Grantor execute this Agreement to evidence the security interest granted to Secured Party in any patents, patent applications, trademarks or trademark applications and for recording with the United States Patent and Trademark Office.

ACCORDINGLY, in consideration of the foregoing, Grantor hereby agrees as follows:

1. Definitions. Terms defined in the Loan Agreement and not otherwise defined herein shall have the meanings given them in the Loan Agreement. In addition, the following terms have the meanings set forth below:

"Event of Default" means (i) an Event of Default, as defined in the Loan Agreement or any other Loan Document, or (ii) any breach by Grantor of any of its obligations under this Agreement.

"Patents" means all of the Grantor's right, title and interest in and to (i) patents or applications for patents, (ii) fees or royalties with respect to each, (iii) the right to sue for past infringement and damages therefore, and (iv) licenses thereunder in which the Grantor is the licensor, all as presently existing or hereafter arising or acquired, including without limitation, the patents listed on **Schedule A** attached hereto.

"Security Interest" has the meaning given to such term in Section 2 hereof.

"Trademarks" means all of the Grantor's right, title and interest in and to: trademarks, service marks, certification marks, collective membership marks, trade names, corporate names, company names, business names, fictitious business names, Internet domain names, trade styles, logos, other source or business identifiers, designs and general intangibles of a like nature, rights of publicity and privacy pertaining to the names, likeness, signature and biographical data of natural persons, now or hereafter in force, and, with respect to any and all of the foregoing: (i) all registrations and recordation thereof and all applications in connection therewith including, but not limited to, the registrations and applications listed on **Schedule B** hereto (as such exhibit may be amended or supplemented from time to time), (ii) all renewals and extensions thereof, (iii) the goodwill of the business associated therewith and symbolized thereby, (iv) all rights corresponding to any of the foregoing throughout the world, (v) all rights to sue at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof, including, without limitation, the right to receive all proceeds of suit and damage awards therefore, and (vi) all payments, income, and royalties and rights to payments, income, and royalties arising out of the sale, lease, license assignment or other disposition thereof.

2. Security Interest. In order to secure the Obligations, Grantor hereby confirms and acknowledges that it has granted and created (and, to the extent not previously granted under the Loan Agreement, do hereby irrevocably grant and create) a security interest, with power of sale to the extent permitted by law, in the Patents and Trademarks to secure payment of the Obligations. This security interest is in any and all rights that may exist or hereafter arise under any patent or trademark law now or hereinafter in effect in the United States of America or in any other country.

3. Representations and Warranties. The Grantor represents, warrants, covenants and agrees as follows:

(a) Patents. **Schedule A** attached hereto lists all Patents owned or controlled by the Grantor free and clear of any Lien other than Permitted Liens, as of the date hereof, or to which the Grantor has a right as of the date hereof to have assigned to it (other than as a licensee), and accurately reflects the existence and status of applications and letters patent pertaining to the Patents as of the date hereof. If after the date hereof, the Grantor owns, controls or has a right to have assigned to it any Patents not listed on **Schedule A** attached hereto, or if **Schedule A** attached hereto ceases to accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then the Grantor shall promptly provide written notice to Secured Party and will provide a replacement **Schedule A** if requested by Secured Party, which upon acceptance by Secured Party shall become part of this Agreement.

(b) Trademarks. **Schedule B** attached hereto lists all Trademarks owned or controlled by the Grantor and for which an application for registration has been filed with the

U.S. Patent and Trademark Office free and clear of any Lien other than Permitted Liens, as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that **Schedule B** attached hereto need not list common law marks (i.e. Trademarks for which there are no applications or registrations) which are not material to the Grantor's business(es). If after the date hereof, the Grantor owns or controls any Trademarks not listed on **Schedule B** attached hereto (other than common law marks which are not material to the Grantor's business(es)), or if **Schedule B** attached hereto ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then the Grantor shall promptly provide written notice to Secured Party and if requested by Secured Party will provide a replacement **Schedule B**, which upon acceptance by Secured Party shall become part of this Agreement.

4. Protection of Patents and Trademarks. The Grantor covenants that it will at its own expense protect, defend and maintain the Patents and Trademarks to the extent reasonably advisable in its business as determined by the Grantor in its sole discretion, provided that if the Grantor fails to do so, Secured Party may (but shall have no obligation to) do so in the Grantor's name or in Secured Party's name, but at the Grantor's expense, and the Grantor shall reimburse Secured Party in full for all expenses, including reasonable attorney's fees incurred by Secured Party in protecting, defending and maintaining the Patents and the Trademarks. The Grantor further covenants that it will give notice to Secured Party sufficient to allow Secured Party to timely carry out the provisions of this Section 4.

5. Remedies. Upon the occurrence of an Event of Default and during the continuation thereof, Secured Party may, at its option, exercise any one or more of the following remedies: (a) exercise all rights and remedies available under the UCC, or under any applicable law; (b) sell, assign, transfer, pledge, encumber or otherwise dispose of any Patent or Trademark; (c) enforce any Patent or Trademark, and any licenses thereunder; and (d) exercise or enforce any or all other rights or remedies available to Secured Party by law or agreement against the Patents and the Trademarks, against the Grantor or against any other person or property. If Secured Party shall exercise any remedy under this Agreement, the Grantor shall, at the reasonable request of Secured Party, do any and all lawful acts and execute any and all proper documents required by Secured Party in aid thereof. For the purposes of this Section 5, upon the occurrence of an Event of Default and during the continuation thereof, the Grantor appoints Secured Party as its attorney with the right, but not the duty, to endorse the Grantor's name on all applications, documents, papers and instruments necessary for Secured Party to (i) act in its own name or enforce or use the Patents or the Trademarks, (ii) grant or issue any exclusive or non-exclusive licenses under the Patents or the Trademarks to any third party, and/or (iii) sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of any Patent or Trademark. The Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done pursuant to the powers granted in this Section 5.

6. Governing Law. This Agreement shall be governed by and construed in accordance with the substantive laws (other than conflict laws) of the Commonwealth of Massachusetts.

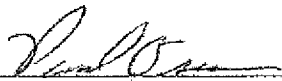
7. Counterparts. This Agreement may be executed in one or more counterparts, each of which, when executed and delivered, shall be deemed an original, and all of which, when taken together, shall constitute but one and the same agreement.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Patent and Trademark Security Agreement as of the date written above.

Grantor:

PROTONEX TECHNOLOGY CORPORATION

By: 

Name: Paul Osenar

Title: CEO

Secured Party:

WINDSAIL CAPITAL III, LLC

By: \_\_\_\_\_

Name:

Title:



IN WITNESS WHEREOF, the parties have executed this Patent and Trademark Security Agreement as of the date written above.

Grantor:

PROTONEX TECHNOLOGY CORPORATION

By: \_\_\_\_\_

Name:

Title:

Secured Party:

WINDSAIL CAPITAL III, LLC

By: Michael R. [Signature]

Name: Michael R. [Signature]

Title: Manager

**Schedule A**

**Patents**

**Patent Applications**

<b>Patent / Patent Application Name</b>	<b>Date Filed</b>	<b>Pat. No.</b>	<b>App. Serial No.</b>	<b>Publication No.</b>
Electrochemical Polymer Electrolyte Membrane Cell Stacks And Manufacturing Methods Thereof	7/18/2001	6946210	09/908359	20020068212
Electrochemical Polymer Electrolyte Membrane Cell Stacks And Manufacturing Methods Thereof	9/16/2005	7482086	11/229087	20060024545
One-Shot Fabrication Of Membrane Based Electrochemical Cell Stacks	10/22/2002	7306864	10/278057	20030096153
One-Shot Fabrication Of Membrane Based Electrochemical Cell Stacks	11/6/2007	8232015	11/982916	20080160377
Channel-Based Electrochemical Cassettes	10/22/2004	7687181	10/971356	20050244703
Liquid Electrochemical Cell Stacks And Manufacturing Methods For Same	3/21/2005	7374837	11/086962	20060057436
Membrane Based Electrochemical Cell	1/4/2006	7695846	10/535559	20060127735

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**REEL: 004979 FRAME: 0535**

Stacks				
Externally Manifoldd Membrane Based Electrochemical Cell Stacks	2/27/2004	7052796	10/789385	20040247982
Insert-Molded, Externally Manifoldd, One-Shot Sealed Membrane Based Electrochemical Cell Stacks	4/10/2006	7879507	11/401785	20070238004
Insert-Molded, Externally Manifoldd, Sealed Membrane Based Electrochemical Cell Stacks	4/10/2007	7887974	11/784941	20070248866
Insert-Molded, Externally Manifoldd, Sealed Membrane Based Electrochemical Cell Stacks	4/10/2007	7914947	11/786082	20070245547
Fuel Cell Stacks And Methods	6/28/2007	n/a	11/823759	20090004547
Fuel Cell Stacks And Methods	6/28/2007	8124292	11/823743	20090004519
Method And Apparatus For Separating Liquid Droplets From A Fluid Flow Stream	6/13/2006	7618471	11/452451	20070287052
Portable Fuel Cell System	7/10/2006	7476455	11/484514	20080008914
Fuel Processor For Fuel Cell Systems	1/7/2008	n/a	12/006893	20080187797

Membrane Support Module For Permeate Separation In A Fuel Cell	9/16/2008	n/a	12/283807	20100064887
Fuel Processor For Fuel Cell Systems	4/10/2009	n/a	12/422061	20100261074
System For Hydrogen Generation	1/7/2000	6534033	09/479362	n/a
System For Hydrogen Generation	8/11/2003	7220290	10/638651	20040033194
Portable Hydrogen Generator	7/6/2001	6932847	09/900625	20030037487
Hydrogen Generator	7/7/2005	7530931	11/175260	20050268555
Differential Pressure-Driven Borohydride Based Generator	7/11/2001	7316718	09/902899	20030009942
Method And System For Generating Hydrogen By Dispensing Solid And Liquid Fuel Components	4/2/2002	7282073	10/115269	20040047801
Hydrogen Gas Generation System	2/5/2003	7105033	10/359104	20040148857
Hydrogen Gas Generation System	6/21/2006	7540892	11/471582	20060236606
Hydrogen Generating Fuel Cartridge With Volume Exchange Configuration	9/15/2006	8372168	11/521351	20070062115

Techniques For Packaging And Utilizing Solid Hydrogen-Producing Fuel	3/26/2008	n/a	12/078034	20090017348
Compositions, Devices And Methods For Hydrogen Generation	8/23/2007	8268028	11/892515	20080241613
Compositions, Devices And Methods For Hydrogen Generation	8/9/2012	n/a	13/570859	20120328478
Compositions, Devices And Methods For Hydrogen Generation	8/9/2012	n/a	13/570891	20120328491
System For Hydrogen Generation	8/20/2002	7083657	10/223871	20040035054
Hydrogen Generator	11/5/2003	7323148	10/701692	20040120889
Systems And Methods For Generating Hydrogen Gas	3/6/2008	8381766	12/043386	20090020174
Hydrogen Generation Systems	3/6/2008	n/a	12/043444	20090047185
Method For Connecting Tubular Solid Oxide Fuel Cells And Interconnects For Same	8/24/2007	n/a	11/895333	20090050680
Solid Oxide Fuel Cell Systems With Hot Zones And Two-Stage Tail Gas Combustors	1/4/2008	8197976	12/006688	20090176136
Solid Oxide Fuel Cell Systems With Hot	2/6/2009	8304122	12/367168	20100203399


Zones Having Improved Reactant Distribution				
Solid Oxide Fuel Cell Systems With Hot Zones Having Improved Reactant Distribution	10/4/2012	n/a	13/654054	20130040216
Thin Film Vaporizer	11/3/2009	n/a	12/611851	20110104587
Desulfurization Apparatus With Individually Controllable Heaters.	10/7/2004	7344686	10/961480	20060076270
Portable Power Manager	6/15/2010	n/a	12/815994	20120151240
Power Network Manager Operating Methods	6/15/2010	n/a	12/816080	20110006603
Power Managers And Methods For Operating Power Managers	9/14/2012	n/a	13/620086	Unpublished
Portable Power Manager Enclosure	6/15/2010	n/a	12/816325	20110007491
Portable Power Manager Enclosure	6/15/2010	D640192	29/363833	n/a
Portable Power Manager Enclosure	6/20/2011	D657309	29/394688	n/a
Portable Power Manager Enclosure	2/27/2012	n/a	29/414239	Unpublished
Portable Electronic Device Carrier With	9/28/2012	n/a	61/707027	Provisional

Electronic Interface For Recharging Device Battery				
Cross-Flow Filtration Cassettes And Methods For	3/19/2003	7094346	10/392076	20030178358
Cross-Flow Filtration Cassettes And Methods For Fabrication Of Same	10/28/2004	7297269	10/976374	20050173330

**Schedule B**

**Trademarks**

**Trademark Applications**

Mark	App. No. / Reg. No.	App. Date / Reg. Date	Goods
<p><b>THE NEXT GENERATION OF PORTABLE POWER</b></p>	<p>Reg. No. 3,999,220</p>	<p>8/24/2006 7/19/2011</p>	<p>“Fuel cartridges containing solid and liquid fuels sold for use as part of an energy system,” in Class 4;</p> <p>“Fuel cells; portable power systems, primarily composed of fuel cells, fuel reformers and power managers, for commercial and military use,” in Class 9; and</p> <p>“Energy reactors, namely, chemical energy reactors,” in Class 11.</p>
	<p>Reg. No. 3,885,459</p>	<p>8/24/2006 12/7/2010</p>	<p>“Fuel cartridges containing solid and liquid fuels sold for use as part of an energy system,” in Class 4;</p> <p>“Fuel cells; portable power systems, primarily composed of fuel cells, fuel reformers and power managers, for commercial and military use,” in Class 9; and</p> <p>“Energy reactors, namely, chemical energy reactors,” in Class 11.</p>
<p><b>QUANTUM</b></p>	<p>App. No. 77/379,301</p>	<p>8/14/2012 N/A</p>	<p>“Energy reactors, namely, chemical energy reactors,” in Class 11.</p>