

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
Pioneer Power Solutions, Inc.		06/28/2013	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Bank of Montreal, acting through its Chicago branch		
Street Address:	100 King Street West		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M5X 1A1		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4076679	PIONEER	
Registration Number:	4022410	P T	
Registration Number:	3988192	P T TRANSFORMATEURS LTEE PIONEER TRANSFO	
CORRESPONDENCE DATA			
Fax Number:	3128035299		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	(312) 845-3430		
Email:	kalwa@chapman.com		
Correspondent Name:	Richard Kalwa		
Address Line 1:	111 West Monroe Street		
Address Line 2:	Chapman and Cutler LLP		
Address Line 4:	Chicago, ILLINOIS 60603		
ATTORNEY DOCKET NUMBER:	4118824		
DOMESTIC REPRESENTATIVE			

900259452

TRADEMARK
 REEL: 005060 FRAME: 0757

CH \$90.00 4076679

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER:	Richard Kalwa
Signature:	/richard kalwa/
Date:	07/01/2013

Total Attachments: 4
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TRADEMARK COLLATERAL AGREEMENT

This 28th day of June, 2013, PIONEER POWER SOLUTIONS, INC., a Delaware corporation ("*Debtor*") with its principal place of business and mailing address at 400 Kelby Street 9th Floor, Fort Lee, New Jersey 07024, in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, assigns, mortgages and pledges to BANK OF MONTREAL, a Canadian chartered bank acting through its Chicago branch, with its mailing address at 100 King Street West, Toronto, Ontario M5X 1A1, and its successors and assigns ("*Secured Party*"), and grants to Secured Party a continuing security interest in, the following property:

(i) Each trademark, trademark registration, and trademark application listed on Schedule A hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each such trademark, trademark registration, and trademark application; and

(ii) All proceeds of the foregoing, including without limitation any claim by Debtor against third parties for damages by reason of past, present or future infringement of any trademark, trademark registration, or trademark application listed on Schedule A hereto or by reason of injury to the goodwill associated with any such trademark, trademark registration, or trademark application, in each case together with the right to sue for and collect said damages;

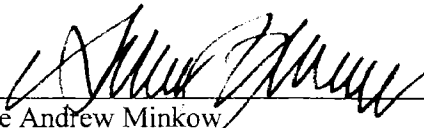
to secure the payment and performance of all Obligations of Debtor as set out in that certain Security Agreement bearing even date herewith by and among the Debtor, Jefferson Electric, Inc., Pioneer Critical Power Inc. and Secured Party, as the same may be amended, modified, or restated from time to time (the "*Security Agreement*").

Notwithstanding anything herein to the contrary, this Trademark Collateral Agreement shall not operate as a sale, transfer, conveyance or other assignment to Secured Party of any applications by Debtor for a trademark based on an intent to use the same if and so long as such application is pending without a Statement of Use having been filed and accepted (such pending applications which are based on intent to use being hereinafter referred to collectively as "*Intent-To-Use Applications*"), but rather, if and so long as Debtor's Intent-To-Use Application is pending without a Statement of Use having been filed and accepted, then this Trademark Collateral Agreement shall operate only to create a security interest for collateral purposes in favor of Secured Party on such Intent-To-Use Application as collateral security for the Obligations. When a Statement of Use is filed and accepted by the Trademark Office, then that application shall cease to be partly exempted from this Agreement.

Debtor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the assignment, mortgage, pledge and security interest in the trademarks, trademark registrations, and trademark applications made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

PIONEER POWER SOLUTIONS, INC.

By 
Name Andrew Minkow
Title Chief Financial Officer

Accepted and agreed to as of the date and year last above written.

BANK OF MONTREAL, acting through its Chicago
branch

By _____
Name _____
Title _____

[Signature Page to Trademark Collateral Agreement]

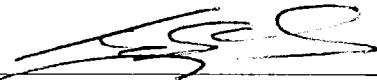
IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

PIONEER POWER SOLUTIONS, INC.

By _____
Name _____
Title _____

Accepted and agreed to as of the date and year last above written.

BANK OF MONTREAL, acting through its
Chicago branch

By  _____
Name: Larry Allan Swinarski
Title: Director

[Signature Page to Trademark Collateral Agreement]

**SCHEDULE A
TO TRADEMARK COLLATERAL AGREEMENT**

**REGISTERED TRADEMARKS
AND TRADEMARK APPLICATIONS**

FEDERAL TRADEMARK REGISTRATIONS

MARKS	REG. NO.	GRANTED
Pioneer	4076679	12/27/2011
P T	4022410	9/6/2011
P T Transformateurs LTEE	3988192	7/5/2011
Pioneer Tranformers LTD		

PENDING FEDERAL TRADEMARK APPLICATIONS

MARK	SERIAL NO.	FILED
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