

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM317734

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
H2O Innovation Inc.		09/22/2014	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	National Bank of Canada		
Street Address:	600 de La Gauchetière West		
City:	Montreal, Quebec		
State/Country:	CANADA		
Postal Code:	H3B 4L2		
Entity Type:	CORPORATION: CANADA		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Registration Number:	3823667	H2O INNOVATION DU SAVOIR À PARTAGER.KNOW	
Registration Number:	3823666	H2O INNOVATION DU SAVOIR À PARTAGER.KNOW	
Registration Number:	3727139	KNOWLEDGE TO SHARE	
Registration Number:	3707466	KNOWLEDGE TO SHARE	
Registration Number:	3507499	H2O INNOVATION	
Registration Number:	3519309	H2O INNOVATION	
Registration Number:	3507498	H2O INNOVATION	
Registration Number:	3511122	H2O INNOVATION	
CORRESPONDENCE DATA			
Fax Number:	2026638007		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	2026638000		
Email:	dctm@pillsburylaw.com		
Correspondent Name:	Patrick J. Jennings		
Address Line 1:	2300 N Street, N.W.		
Address Line 4:	Washington, D.C. 20037		
ATTORNEY DOCKET NUMBER:	046881-0000026		
NAME OF SUBMITTER:	Patrick J. Jennings		
SIGNATURE:	/Pat Jennings/		

CH \$215.00 3823667

DATE SIGNED:	09/23/2014
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Total Attachments: 6

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is made as of September 22, 2014 (the "Effective Date") by H₂O INNOVATION INC. (the "Grantor") in favor of NATIONAL BANK OF CANADA (the "Bank").

RECITALS:

WHEREAS, reference is made to that certain Security Agreement, dated as of September 22, 2014 (as it may be amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"; capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement), by and between the Grantor and the Bank; and

WHEREAS, under the terms of the Security Agreement, the Grantor has (i) granted to the Bank a security interest in and continuing lien on all of the Grantor's right, title and interest in, to and under the Collateral, including, without limitation, certain intellectual property of the Grantor, as collateral security for the Secured Obligations, and (ii) agreed to execute this Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable governmental authorities.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the Grantor and the Bank agree as follows:

Section 1. Grant of Security. As collateral security for the Secured Obligations, the Grantor hereby grants to the Bank a security interest in and continuing lien on all of the Grantor's right, title and interest in, to and under the following (collectively, the "Intellectual Property Collateral"):

(a) all copyrights and all semiconductor chip product mask works of the Grantor, whether statutory or common law, registered or unregistered, now or hereafter in force throughout the world, including, without limitation, all of the Grantor's right, title and interest in and to all copyrights and mask works registered in the United States Copyright Office or anywhere else in the world and all applications for registration thereof, whether pending or in preparation, all copyright and mask work licenses, the right to sue for past, present and future infringements of any thereof, all rights corresponding thereto throughout the world, all extensions and renewals of any thereof and all proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages and proceeds of suit and all proceeds and general intangibles arising from any of the foregoing (collectively, the "Copyrights");

(b) all patent rights throughout the world, including all letters patents, patent applications, patent licenses, patentable inventions, modifications and improvements thereof, all rights to any and all letters patent and applications for letters patent, all divisions, renewals, reissues, continuations, continuations-in-part, extensions and reexaminations of any of the foregoing, all shop rights, all proceeds of, and rights associated with any of the foregoing (including license royalties and proceeds of infringement suits), the right to sue third parties for past, present or future infringements of any of the foregoing and for breach or enforcement of any of the foregoing, and all rights corresponding to each of the foregoing throughout the world and all proceeds and general intangibles arising from any of the foregoing (collectively, the "Patents");

(c) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos, domain names, URLs, other source of business identifiers, prints and labels on which any of the foregoing have appeared

or appear, designs and general intangibles of a like nature (each of the foregoing items being called a "Trademark"), now existing anywhere in the world or hereafter adopted or acquired, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the United States Patent and Trademark Office or in any office or agency of the United States of America or any State thereof or any foreign country, all Trademark licenses, all reissues, extensions or renewals of any of the foregoing items all of the goodwill of the business connected with the use of, and symbolized by the foregoing items all proceeds of, and rights associated with, the foregoing, including any claim by the Grantor against third parties for past, present or future infringement or dilution of any Trademark, Trademark registration or Trademark license, including any Trademark, Trademark registration or Trademark license, or for any injury to the goodwill associated with the use of any such Trademark or for breach or enforcement of any Trademark license and all proceeds and general intangibles arising from any of the foregoing (collectively, the "Trademarks"); and

(e) all licenses or agreements, whether written or oral, providing for the grant by or to the Grantor of: (A) any right to use any Trademark, (B) any right to manufacture, use, import, export, distribute, offer for sale or sell any invention covered in whole or in part by a Patent, and (C) any right under any Copyright including, without limitation, (i) the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright including, without limitation, any of the foregoing identified in Schedule 1 hereto, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations of any of the foregoing, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), (iv) all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto, and (v) any and all proceeds of the foregoing.

Section 2. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Agreement.

Section 3. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (*i.e.*, "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Agreement.

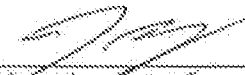
Section 4. Governing Law. This Agreement and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the law of the State of New York.

Section 5. Conflict Provision. This Agreement has been entered into in conjunction with the provisions of the Security Agreement and the Loan Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement and the Loan Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are in conflict with the Security Agreement or the Loan Agreement, the provisions of the Security Agreement or the Loan Agreement shall govern.

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IN WITNESS WHEREOF, the Grantor and the Bank have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

H₂O INNOVATION INC.,
as Grantor

By: 
Name: Gregory Moore
Title: President & CEO

[Signature page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 005367 FRAME: 0348

NATIONAL BANK OF CANADA

By:

Name:

Title:


DAVID PARSLOW

Legal Counsel

[Signature page to Intellectual Property Security Agreement]

SCHEDULE 1 TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

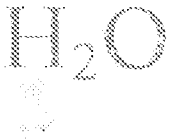
1. Copyrights

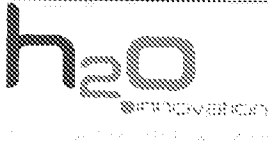


None.

2. Patents

Title	Status	Official number	Registration/ Application Date	Country
Sap Collector	Registered	146108	June 13, 2012	Canada
System to produce maple syrup and associated method to concentrate maple sap	Pending	61/782,379	March 13, 2014	Canada
Sap Collector	Pending	29/424,520	June 13, 2012	USA
System to produce maple syrup and associated method to concentrate maple sap	Pending	14/209,588	March 13, 2014	USA

3. Trademarks

Title	Application Or Registration Number	Registration Date	Country
H ₂ O Innovation & Design 	TMA718,089	July 8, 2008	Canada
H ₂ O Innovation Design H₂O INNOVATION	TMA718,087	July 8, 2008	Canada
H ₂ O Innovation Du Savoir à Partager. Knowledge to Share	TMA758,462	February 1, 2010	Canada

Title	Application Or Registration Number	Registration Date	Country
			
Knowledge To Share	TMA742,795	June 29, 2009	Canada
H ₂ O Innovation (Stylized Letters) H ₂ O Innovation	3,511,122	October 7, 2008	USA
H ₂ O Innovation (Stylized Letters) H ₂ O Innovation	3,507,498	September 30, 2008	USA
H ₂ O Innovation and Design 	3,519,309	October 21, 2008	USA
H ₂ O Innovation and Design 	3,507,499	September 30, 2008	USA
H ₂ O Innovation Du Savoir à Partager.Knowledge to Share and Design 	3,823,666	July 27, 2010	USA
H ₂ O Innovation Du Savoir à Partager.Knowledge to Share and Design 	3,823,667	July 27, 2010	USA
Knowledge to Share	3,707,466	November 10, 2009	USA
Knowledge to Share	3,727,139	December 22, 2009	USA