

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM329900

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
ENERGEX CORPORATION		01/22/2015	CORPORATION: DELAWARE
ENERGEX AMERICAN, INC.		01/22/2015	CORPORATION: PENNSYLVANIA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	PNC Bank, National Association		
<b>Street Address:</b>	500 First Avenue		
<b>Internal Address:</b>	Commercial Loan Service Center/DCC		
<b>City:</b>	Pittsburgh		
<b>State/Country:</b>	PENNSYLVANIA		
<b>Postal Code:</b>	15219		
<b>Entity Type:</b>	national banking association: PENNSYLVANIA		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	1797465	STOVE CHOW	
<b>Registration Number:</b>	1814323	ENERGEX	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2158325619		
<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>			
<b>Phone:</b>	215-569-5619		
<b>Email:</b>	pecsenye@blankrome.com		
<b>Correspondent Name:</b>	Timothy D. Pecsénye		
<b>Address Line 1:</b>	Blank Rome LLP		
<b>Address Line 2:</b>	One Logan Square, 8th Floor		
<b>Address Line 4:</b>	Philadelphia, PENNSYLVANIA 19103-6998		
<b>ATTORNEY DOCKET NUMBER:</b>	074658-14062		
<b>NAME OF SUBMITTER:</b>	Timothy D. Pecsénye		
<b>SIGNATURE:</b>	/Timothy D. Pecsénye/		
<b>DATE SIGNED:</b>	01/23/2015		
<b>Total Attachments: 5</b>			

OP \$65.00 1797465

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “Agreement”) is made as of this 22<sup>nd</sup> day of January, 2015, by ENERGEX CORPORATION, a Delaware corporation (“EC”), and ENERGEX AMERICAN, INC., a Pennsylvania corporation (“EAI”, together with EC, collectively, the “Grantors”, and each a “Grantor”), in favor of PNC BANK, NATIONAL ASSOCIATION, in its capacity as agent for the Lenders defined below.

WHEREAS, pursuant to that certain Revolving Credit, Term Loan and Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, including all exhibits and schedules thereto, the “Credit Agreement”) among Grantors, ENERGEX PELLET FUEL INC. / GRANULES COMBUSTIBLES ENERGEX INC. (together with Grantors and any Person joined thereto from time to time as a borrower, collectively the “Borrowers”), the lenders from time to time party thereto (the “Lenders”), and PNC Bank, National Association, as agent for Lenders (“Agent”), the Lenders agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, pursuant to the Credit Agreement, each Grantor is required to execute and deliver to Agent, for the benefit of the Lenders, this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement.

2. GRANT AND REAFFIRMATION OF SECURITY INTEREST. To secure the payment and performance of the Obligations under the Credit Agreement, each Grantor hereby grants to Agent for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Credit Agreement of a continuing security interest in and Lien on all of such Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the “IP Collateral”), with power of sale to the extent permitted by law:

(a) all of such Grantor’s copyrights and copyright applications (collectively, “Copyrights”), all of the goodwill of the business connected with the use of, and symbolized by, each Copyright, and licenses for any of the foregoing (“Copyright Licenses”), including without limitation those referred to on Schedule 1 hereto;

(b) all of such Grantor’s patents and patent applications (collectively, “Patents”), all of the goodwill of the business connected with the use of, and symbolized by, each Patent, and licenses for any of the foregoing (“Patent Licenses”), including those referred to on Schedule 1 hereto;

(c) all of such Grantor’s trademarks, trademark applications, service marks, trade names, mask works (collectively, “Trademarks”), all of the goodwill of the business

connected with the use of, and symbolized by, each Trademark, and licenses for any of the foregoing (“Trademark Licenses”), including those referred to on Schedule 1 hereto;

(d) all reissues, continuations or extensions of the foregoing; and

(e) all products and proceeds of the foregoing, including without limitation any claim by such Grantor against third parties for past, present or future infringement or dilution of any Copyright, any Patent, any Trademark, any Copyright licensed under any Copyright License, any Patent licensed under any Patent License, or any Trademark licensed under any Trademark License.

3. SECURITY FOR OBLIGATIONS. This Agreement and the security interest created hereby secure the payment and performance of all the Obligations under the Credit Agreement, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by any Grantor to Agent, the Lenders or any of them pursuant to the Credit Agreement.

4. CREDIT AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Lenders, pursuant to the Credit Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the IP Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. REPRESENTATIONS, WARRANTIES AND AGREEMENTS. Each Grantor hereby represents and warrants to, and agrees with Agent and Lenders as follows: Schedule 1 hereto accurately lists all United States registered IP Collateral as of the date hereof.

6. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new IP Collateral, this Agreement shall automatically apply thereto. Each Grantor shall give prompt notice in writing to Agent with respect to any such new IP Collateral. Without limiting any Grantor’s obligations under this Section 6, each Grantor hereby authorizes Agent unilaterally to modify this Agreement by amending Schedule 1 to include any such new IP Collateral of such Grantor identified in such written notice provided by such Grantor. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule 1 shall in any way affect, invalidate or detract from Agent’s continuing security interest in all IP Collateral, whether or not listed on Schedule 1.

7. GOVERNING LAW. This Agreement and the transactions contemplated hereby, and all disputes between the parties under or relating to this Agreement or the facts or circumstances leading to its execution, whether in contract, tort or otherwise shall be construed in accordance with and governed by the laws (including statutes of limitation) of the Commonwealth of Pennsylvania, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

8. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

9. CONSTRUCTION. Unless the context of this Agreement clearly requires otherwise, the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference herein to any Person shall be construed to include such Person’s successors and assigns.

*[signature page follows]*

Each of the parties has signed this Agreement as of the day and year first above written.

ENERGEX CORPORATION

By: 

Name: B.R. Lusk

Title: CEO

ENERGEX AMERICAN, INC.

By: 

Name: B.R. Lusk

Title: CEO

SCHEDULE 1  
TO  
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. U.S. Copyrights and Copyright Applications

- None.

II. U.S. Patents and Patent Applications

#	Grantor	Title	Patent Number
1.	Energex Corporation	Combustion Cage for Wood Pellet and Other Solid Fuel Combustion.	5,941,234

III. U.S. Trademarks and Trademark Applications

#	Grantor	Mark	Registration Number
1.	Energex Corporation	Stove Chow	1,797,465
2.	Energex Corporation	Energex	1,814,323