TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM335218

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Thermal Corp.		11/13/2014	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Pine Street Capital Partners II, L.P.
Street Address:	11 N. Pearl Street, Suite 1700
City:	Albany
State/Country:	NEW YORK
Postal Code:	12207
Entity Type:	LIMITED PARTNERSHIP: DELAWARE

PROPERTY NUMBERS Total: 15

Property Type	Number	Word Mark
Registration Number:	0259053	
Registration Number:	1317936	THERMACORE
Registration Number:	2708039	THERMA-HINGE
Registration Number:	2447899	THERMA-LOOP
Registration Number:	2450833	THERMA-TOWER
Registration Number:	2664151	THERMA-BUS
Registration Number:	2605636	THERMA-CHARGE
Registration Number:	3491270	HX
Registration Number:	2722393	HXC
Registration Number:	2432762	THERMA-BASE
Registration Number:	3101946	THERMA-SINK
Registration Number:	3191888	K-CORE
Registration Number:	4457494	BREAKING THERMAL BARRIERS
Registration Number:	4631354	K TECHNOLOGY A DIVISION OF THERMACORE
Registration Number:	2795530	HXI

OP $390.00 0259053

CORRESPONDENCE DATA

Fax Number: 6178327000

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.

Phone:	6178321000
Email:	ustrademark@foleyhoag.com
Correspondent Name:	Malcolm Henderson, Esq., Foley Hoag LLP
Address Line 1:	155 Seaport Boulevard
Address Line 4:	Boston, MASSACHUSETTS 02210

ATTORNEY DOCKET NUMBER:	28766.00007
NAME OF SUBMITTER:	Malcom Henderson, Esq.
SIGNATURE:	/Malcom Henderson/
DATE SIGNED:	03/16/2015

Total Attachments: 11
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of November 13, 2014, is made by each of the entities listed on the signature pages hereof (each a "Grantor" and, collectively, the "Grantors"), in favor of Pine Street Capital Partners II, L.P. ("Pine Street"), as Holder Representative and collateral agent (in such capacity, together with its successors and permitted assigns, the "Holder Representative") for the Holders (as defined in the Securities Purchase and Security Agreement referred to below).

W I T N E S S E T H:

WHEREAS, pursuant to the Securities Purchase and Security Agreement, dated as of November 13, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "Securities Purchase and Security Agreement"), among the Borrower, the Guarantors party thereto, the Holders from time to time party thereto and the Holder Representative, the Holders have severally agreed to made extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, each of the Grantors is a party to the Securities Purchase and Security Agreement, pursuant to which the Grantors are required to execute and deliver this Intellectual Property Security Agreement.

NOW, THEREFORE, in consideration of the premises, each Grantor hereby agrees with the Holder Representative as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Securities Purchase and Security Agreement.

Section 2. Grant of Security Interest in Intellectual Property Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Notes Obligations on the terms set forth in the Operative Documents, hereby mortgages, pledges and hypothecates to the Holder Representative, for the benefit of the Holders, and grants to the Holder Representative, for the benefit of the Holders, a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Intellectual Property Collateral"):

(a) Patents.

(i) all of its registered patents and applications for registration thereof and all registered intellectual property licenses and applications therefor providing for the grant to such Grantor of any right under any patent, including, without limitation, those referred to on Schedule 1A hereto;

(ii) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing;

(iii) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without

limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

(b) Trademarks.

(i) all of its trademarks, trade names and servicemarks (collectively, "Trademarks") and applications for registration of any of the foregoing and all registered intellectual property licenses and applications therefor providing for the grant to such Grantor of any right under any of the foregoing, including, without limitation, those referred to on Schedule 1B hereto;

(ii) all renewals and extensions of the foregoing;

(iii) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(iv) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof, other than, in the case of clauses (i) through (iii), with respect to any "intent to use" Trademark applications for which a statement of use, or an amendment to allege use, has not been accepted by the U.S. Patent and Trademark Office (but only until such statement, or an amendment to allege use, is accepted).

Section 3. Securities Purchase Security Agreement. The security interest granted pursuant to this Intellectual Property Security Agreement is granted in conjunction with the security interest granted to the Holder Representative pursuant to the Securities Purchase and Security Agreement, and each Grantor hereby acknowledges and agrees that the rights and remedies of the Holder Representative with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Securities Purchase and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with such Grantor's Intellectual Property Collateral and intellectual property licenses subject to a security interest hereunder.

Section 5. Counterparts. This Intellectual Property Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Intellectual Property Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of The Commonwealth of Massachusetts.

IN WITNESS WHEREOF, each Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

THERMACORE, INC.,
as Borrower and a Grantor

By: _____
Name: JEROME E. TOTH
Title: PRESIDENT

THERMAL CORP.,
as a Guarantor and a Grantor

By: _____
Name: JEROME E. TOTH
Title: PRESIDENT

ACCEPTED AND AGREED
as of the date first above written:

PINE STREET CAPITAL PARTNERS II, L.P.,
as Holder Representative

By: Pine Street Capital Partner II, LLC,
its General Partner

By: _____
Name: Timothy R. Welles
Title: Managing Member

SCHEDULE 1A
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

REGISTERED PATENTS

Title/ Country	Case Type/ Status	Appl. No./ Filing Date	Pat-Pub No./ Issue Date	Current Assignee/Link to Abstract of Title
ELECTRICALLY INSULATED ENVELOPE HEAT PIPE United States of America	Utility Patent Filing Granted	08/607897 2/27/1996	5642776 7/1/1997	Thermal Corp.
HEAT PIPES INSERTED INTO FIRST AND SECOND PARALLEL HOLES IN A BLOCK FOR TRANSFERRING HEAT BETWEEN HINGED DEVICES United States of America	Utility Patent Filing Granted	08/735191 10/25/1996	5822187 10/13/1998	Thermal Corp.
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES United States of America	Utility Patent Filing Granted	09/310397 5/12/1999	6302192 10/16/2001	Thermal Corp.
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES United States of America	Continuation Granted	09/852322 5/9/2001	7066240 6/27/2006	Thermal Corp.
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES United States of America	Continuation Granted	10/739709 12/18/2003	7100679 9/5/2006	Thermal Corp.
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES United States of America	Continuation In Part Granted	10/841784 5/7/2004	6896039 5/24/2005	Thermal Corp.
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES United States of America	Continuation Granted	11/069260 3/1/2005	7028760 4/18/2006	Thermal Corp.
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES United States of America	Divisional Filing Granted	11/200349 8/9/2005	7100680 9/5/2006	Thermal Corp.
HEAT SPREADER WITH EXCESS SOLDER BASIN United States of America	Utility Patent Filing Granted	09/476813 1/3/2000	6191946 2/20/2001	Thermal Corp.

FLEXIBLE HEAT PIPE United States of America	Utility Patent Filing Granted	09/625301 7/25/2000	6446706 9/10/2002	Thermal Corp.
LIQUID COOLED HEAT EXCHANGER WITH ENHANCED FLOW United States of America	Utility Patent Filing Granted	09/717860 11/21/2000	6578626 6/17/2003	Thermal Corp.
LIQUID COOLED HEAT EXCHANGER WITH ENHANCED FLOW United States of America	Divisional Filing Granted	10/199568 7/19/2002	6719039 4/13/2004	Thermal Corp.
CHEMICALLY COMPATIBLE, LIGHTWEIGHT HEAT PIPE United States of America	Continuation Granted	10/643435 8/19/2003	7069978 7/4/2006	Thermal Corp.
CHEMICALLY COMPATIBLE, LIGHTWEIGHT HEAT PIPE United States of America	Continuation Granted	11/363806 2/28/2006	7743502 6/29/2010	Thermal Corp.
CHEMICALLY COMPATIBLE, LIGHTWEIGHT HEAT PIPE United States of America	Continuation Granted	12/825733 6/29/2010	8286694 10/16/2012	Thermal Corp.
SEMICONDUCTOR PACKAGE WITH INTERNAL HEAT SPREADER United States of America	Utility Patent Filing Granted	09/753893 1/3/2001	6437437 8/20/2002	Thermal Corp.
SEMICONDUCTOR PACKAGE WITH LID HEAT SPREADER United States of America	Utility Patent Filing Granted	09/774475 1/30/2001	6525420 2/25/2003	Thermal Corp.
SEMICONDUCTOR PACKAGE WITH LID HEAT SPREADER United States of America	Divisional Filing Granted	10/241947 9/12/2002	6858929 2/22/2005	Thermal Corp.
SEMICONDUCTOR PACKAGE WITH LID HEAT SPREADER United States of America	Continuation Granted	10/999261 11/30/2004	7005738 2/28/2006	Thermal Corp.
CAPACITOR WITH HEAT PIPE COOLING United States of America	Utility Patent Filing Granted	09/775729 2/5/2001	6430024 8/6/2002	Thermal Corp.
POROUS VAPOR VALVE FOR IMPROVED LOOP THERMOSIPHON PERFORMANCE United States of America	Utility Patent Filing Granted	09/885472 6/20/2001	6615912 9/9/2003	Thermal Corp.
THERMAL BUS FOR CABINETS HOUSING HIGH POWER ELECTRONICS EQUIPMENT United States of America	Utility Patent Filing Granted	09/902088 7/10/2001	6536510 3/25/2003	Thermal Corp.
INTEGRATED THERMAL ARCHITECTURE FOR THERMAL MANAGEMENT OF HIGH POWER ELECTRONICS United States of America	Utility Patent Filing Granted	09/909360 7/19/2001	6388882 5/14/2002	Thermal Corp.
BI-LEVEL HEAT SINK United States of America	Utility Patent Filing Granted	10/038636 1/3/2002	6626233 9/30/2003	Thermal Corp.
HEAT SPREADER WITH OSCILLATING FLOW United States of America	Utility Patent Filing Granted	10/073537 2/11/2002	6631077 10/7/2003	Thermal Corp.

ELECTRONICS PACKAGE WITH SPECIFIC AREAS HAVING LOW COEFFICIENT OF THERMAL EXPANSION United States of America	Utility Patent Filing Granted	10/081470 2/21/2002	6566743 5/20/2003	Thermal Corp.
METHOD OF MAKING ELECTRONICS PACKAGE WITH SPECIFIC AREAS HAVING LOW COEFFICIENT OF THERMAL EXPANSION United States of America	Divisional Filing Granted	10/219731 8/15/2002	6579747 6/17/2003	Thermal Corp.
THERMAL MANAGEMENT SYSTEM AND METHOD FOR ELECTRONICS SYSTEM United States of America	Utility Patent Filing Granted	10/180166 6/26/2002	6657121 12/2/2003	Thermal Corp.
THERMAL MANAGEMENT SYSTEM AND METHOD FOR ELECTRONICS SYSTEM United States of America	Continuation Granted	10/658828 9/9/2003	6972365 12/6/2005	Thermal Corp.
THERMAL MANAGEMENT SYSTEM AND METHOD FOR ELECTRONICS SYSTEM United States of America	Continuation Granted	11/218747 9/2/2005	7071408 7/4/2006	Thermal Corp.
COOLING SYSTEM FOR HINGED PORTABLE COMPUTING DEVICE United States of America	Utility Patent Filing Granted	10/280726 10/25/2002	6771498 8/3/2004	Thermal Corp.
CYLINDRICAL FIN TOWER HEAT SINK AND HEAT EXCHANGER United States of America	Utility Patent Filing Granted	10/300094 11/20/2002	6712128 3/30/2004	Thermal Corp.
HEAT PIPE FOR CAUTERY SURGICAL INSTRUMENT United States of America	Utility Patent Filing Granted	10/305608 11/26/2002	6905499 6/14/2005	Thermal Corp.
HEAT PIPE FOR CAUTERY SURGICAL INSTRUMENT United States of America	Utility Patent Filing Granted	10/305609 11/26/2002	6800077 10/5/2004	Thermal Corp.
HEAT PIPE FOR CAUTERY SURGICAL INSTRUMENT United States of America	Continuation Granted	10/970030 10/21/2004	8100894 1/24/2012	Thermal Corp.
COOLING ELEMENT FOR ELECTROSURGERY United States of America	Continuation In Part Granted	11/195454 8/2/2005	7914529 3/29/2011	Thermal Corp.
HEAT DISSIPATION UNIT WITH DIRECT CONTACT HEAT PIPE United States of America	Utility Patent Filing Granted	10/413601 4/14/2003	6717813 4/6/2004	Thermal Corp.
SINTERED GROOVED WICK WITH PARTICLE WEB United States of America	Utility Patent Filing Granted	10/422878 4/24/2003	6945317 9/20/2005	Thermal Corp.
HEAT PIPE FIN STACK WITH EXTRUDED BASE United States of America	Utility Patent Filing Granted	10/457309 6/9/2003	6830098 12/14/2004	Thermal Corp.
CTE-MATCHED HEAT PIPE United States of America	Utility Patent Filing Granted	10/458168 6/10/2003	6793009 9/21/2004	Thermal Corp.
CTE-MATCHED HEAT PIPE United States of America	Continuation Granted	10/924586 8/24/2004	7048039 5/23/2006	Thermal Corp.

CTE-MATCHED HEAT PIPE United States of America	Continuation Published	13/074987 3/29/2011	2011- 0176276 7/21/2011	Thermal Corp.
BRAZED WICK FOR A HEAT TRANSFER DEVICE United States of America	Utility Patent Filing Granted	10/607337 6/26/2003	6994152 2/7/2006	Thermal Corp.
THERMAL BUS FOR ELECTRONICS SYSTEMS United States of America	Utility Patent Filing Granted	10/628645 7/28/2003	6804117 10/12/2004	Thermal Corp.
FLEXIBLE LOOP THERMOSYPHON United States of America	Continuation Granted	11/210548 8/23/2005	7096928 8/29/2006	Thermal Corp.
FLUID CIRCUIT HEAT TRANSFER DEVICE FOR PLURAL HEAT SOURCES United States of America	Utility Patent Filing Granted	10/685954 10/15/2003	7431071 10/7/2008	Thermal Corp.
FLUID CIRCUIT HEAT TRANSFER DEVICE FOR PLURAL HEAT SOURCES United States of America	Continuation Published	12/247082 10/7/2008	2009- 0025907 1/29/2009	Thermal Corp.
HYBRID LOOP HEAT PIPE United States of America	Continuation Granted	10/987893 11/12/2004	7111394 9/26/2006	Thermal Corp.
HEAT PIPE COMPONENT DEPLOYED FROM A COMPACT VOLUME United States of America	Utility Patent Filing Granted	10/792198 3/3/2004	7080681 7/25/2006	Thermal Corp.
LOW COST AIR TO AIR HEAT EXCHANGER United States of America	Provisional Abandoned	60/552414 3/11/2004		
HEAT PIPE EVAPORATOR WITH POROUS VALVE United States of America	Utility Patent Filing Granted	10/930018 8/30/2004	7013956 3/21/2006	Thermal Corp.
POROUS MEDIA COLD PLATE United States of America	Utility Patent Filing Granted	10/970404 10/20/2004	7044199 5/16/2006	Thermal Corp.
POROUS MEDIA COLD PLATE United States of America	Continuation Granted	11/381439 5/3/2006	7690419 4/6/2010	Thermal Corp.
POROUS MEDIA COLD PLATE United States of America	Continuation Granted	12/752910 4/1/2010	8397796 3/19/2013	Thermal Corp.
MODULAR HEAT SINK United States of America	Utility Patent Filing Granted	11/159485 6/23/2005	7306028 12/11/2007	Thermal Corp.
LIQUID COOLED HEAT SINK WITH COLD PLATE RETENTION MECHANISM United States of America	Utility Patent Filing Granted	11/220456 9/7/2005	7149087 12/12/2006	Thermal Corp.
HEAT PIPE WITH AXIAL AND LATERAL FLEXIBILITY United States of America	Utility Patent Filing Granted	11/256708 10/24/2005	7647961 1/19/2010	Thermal Corp.
HEAT PIPE WITH AXIAL AND LATERAL FLEXIBILITY United States of America	Continuation Granted	12/689135 1/18/2010	8230907 7/31/2012	Thermal Corp.

FLUID COOLED SINGLE PHASE HEAT SINK United States of America	Utility Patent Filing Granted	09/357226 7/20/1999	6131650 10/17/2000	Thermal Corp.
HEAT PIPE COOLING FOR TURBINE STATORS United States of America	Utility Patent Filing Granted	08/943626 10/3/1997	5975841 11/2/1999	Thermal Corp.
CAPILLARY ASSISTED LOOP THERMOSIPHON APPARATUS United States of America	Utility Patent Filing Granted	10/805142 3/19/2004	7823629 11/2/2010	Thermal Corp.
CAPILLARY ASSISTED LOOP THERMOSIPHON APPARATUS United States of America	Continuation Granted	12/917090 11/1/2010	8627879 1/14/2014	Thermal Corp.
FORCED FLUID HEAT SINK United States of America	Utility Patent Filing Granted	10/739759 12/18/2003	7017655 3/28/2006	Thermal Corp.
MODULAR COOLING SYSTEM AND THERMAL BUS FOR HIGH POWER ELECTRONICS CABINETS United States of America	Utility Patent Filing Granted	09/963899 9/26/2001	6828675 12/7/2004	Thermal Corp.
COOLING SYSTEM FOR COMPUTER ELECTRONICS United States of America	Utility Patent Filing Granted	11/266812 11/4/2005	7312995 12/25/2007	Thermal Corp.
HEAT PIPE HAVING A WICK WITH A HYBRID PROFILE United States of America	Utility Patent Filing Published	13/654852 10/18/2012	2013-0092354 04/18/2013	Thermal Corp.
ELECTRONICS CABINET AND RACK COOLING SYSTEM AND METHOD United States of America	Utility Patent Filing Published	13/772606 2/21/2013	2013-0213075 08/22/2013	Thermal Corp.
HEAT EXCHANGER BACKING PLATE AND METHOD OF ASSEMBLING SAME United States of America	Utility Patent Filing Published	13/772622 2/21/2013	2013-0213603 08/22/2013	Thermal Corp.
REINFORCED HEAT-TRANSFER DEVICE, HEAT-TRANSFER SYSTEM, AND METHOD OF REINFORCING A HEAT-TRANSFER DEVICE United States of America	Utility Patent Filing Published	14/031685 9/19/2013	2014-0076517 03/20/2014	Thermal Corp.
VARIABLE-CONDUCTANCE HEAT TRANSFER DEVICE United States of America	Utility Patent Filing Published	13/473755 5/17/2012	2013-0299136 11/14/2013	Thermal Corp.
HEAT TRANSFER APPARATUS AND METHOD United States of America	Utility Patent Filing Published	13/828625 3/14/2013	2014-0060783 03/06/2014	Thermal Corp. & Regents of the University of Minnesota

HEAT EXCHANGE APPARATUS United States of America	Patent Cooperation Treaty Published	13/702659 12/7/2012	2013-0081788 04/04/2013	Thermal Corp.
COOLING FRAME WITH INTEGRATED HEAT PIPES United States of America	Utility Patent Filing Published	13/789751 3/8/2013	2014-0251577 9/11/2014	Thermal Corp.
CAPILLARY DEVICE FOR USE IN HEAT PIPE AND METHOD OF MANUFACTURING SUCH CAPILLARY DEVICE United States of America	Patent Cooperation Treaty Published	14/119814 3/14/2014	2014-0190667 7/10/2014	Thermal Corp.

SCHEDULE 1B
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

REGISTERED TRADEMARKS

TRADEMARK	Country	LEGAL OWNER	FILE DATE	FILE NO.	REG. NO.	REG. DATE
Design	USA	Thermal Corp.	12/11/2000	76/178712	2590953	7/9/2002
THERMACORE	USA	Thermal Corp.	5/13/1983	73/425797	1317936	2/5/1985
THERMA-HINGE	USA	Thermal Corp.	7/23/2001	78/075194	2708039	4/15/2003
THERMA-LOOP	USA	Thermal Corp.	5/5/2000	76/041562	2447899	5/1/2001
THERMA-TOWER	USA	Thermal Corp.	2/3/2000	75/913094	2450833	5/15/2001
THERMA-BUS	USA	Thermal Corp.	10/16/2000	76/147589	2664151	12/17/2002
THERMA-CHARGE	USA	Thermal Corp.	10/2/2000	76/140142	2605636	8/6/2002
HX	USA	Thermal Corp.	6/15/2007	77/207052	3491270	8/26/2008
HXI	USA	Thermal Corp.	9/28/2001	76/319201	2795530	12/16/2003
HXC	USA	Thermal Corp.	9/28/2001	76/319202	2722393	6/3/2003
THERMA-BASE	USA	Thermal Corp.	2/16/1999	75/640893	2432762	3/6/2001
THERMA-SINK	USA	Thermal Corp.	8/5/2004	78/462593	3101946	6/6/2006
K-CORE	USA	Thermal Corp.	7/28/2005	78/680480	3191888	1/2/2007
BREAKING THERMAL BARRIERS	USA	Thermal Corp.	10/8/2012	85/747854	4457494	12/31/2013
K TECHNOLOGY A DIVISION OF THERMACORE & DESIGN	USA	Thermal Corp.	1/23/2014	86/173630	4631354	11/4/2014

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