

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM341067

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Innovative Steam Technologies Inc.		04/10/2015	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	HSBC Bank Canada		
Street Address:	70 York Street		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M1J 1S9		
Entity Type:	a Canadian banking association: CANADA		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	2657538	INNOVATIVE STEAM TECHNOLOGIES	
Registration Number:	4218531	SQ90	
Registration Number:	3207283	IST	
Registration Number:	3570837	IST	
Registration Number:	2427853		
CORRESPONDENCE DATA			
Fax Number:	6176468646		
<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:	(617) 646-8207		
Email:	efptrademarks@wolfgreenfield.com		
Correspondent Name:	Edward F. Perlman		
Address Line 1:	Wolf, Greenfield & Sacks, P.C.		
Address Line 2:	600 Atlantic Avenue		
Address Line 4:	Boston, MASSACHUSETTS 02210-2206		
ATTORNEY DOCKET NUMBER:	H0905.40002US00		
NAME OF SUBMITTER:	Edward F. Perlman		
SIGNATURE:	/efp/		
DATE SIGNED:	05/12/2015		

OP \$140.00 2657538

Total Attachments: 5

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

TO: HSBC BANK CANADA (the "Bank")

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Innovative Steam Technologies Inc. (the "Guarantor") agree as follows:

1. All capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in them in the facility letter dated as of April 10, 2015 by the Bank in favour of 2460623 Ontario Inc. (the "Borrower"), as borrower and the Guarantor, as guarantor, as such agreement may be further amended, supplemented, otherwise modified, restated or replaced from time to time (the "Facility Letter").
2. As security for all indebtedness, liabilities and obligations of the Borrower to the Bank present and future, direct or indirect, contingent or absolute, including without limitation under or pursuant to the Facility Letter, the Guarantor hereby grants to the Bank a security interest (the "Security Interest") in and to all of the right, title and interest of the Guarantor in and to the intellectual property listed on Schedule "A" attached hereto, together with all renewals and extensions thereof, all income, damages and payments now or hereafter due or payable with respect thereto including, without limitation, damages and payments for past or future infringements thereof, all license agreements relating thereto, and all rights corresponding thereto throughout the world (all of the foregoing is sometimes collectively referred to as the "Collateral").
3. The Security Interest shall become enforceable upon the delivery of written notice from the Bank to the Guarantor demanding payment in accordance with the terms of the Facility Letter ("Demand for Payment"). Upon issuing a Demand for Payment, the Bank may exercise all rights and remedies in respect of the Collateral which are available at law (specifically including all rights and remedies of a secured party under the *Personal Property Security Act* (Ontario)).
4. Upon the termination of all Loan(s) and the payment and satisfaction in full in cash of all secured obligations, the Bank shall release the Borrower, Guarantor and the Collateral from the Security Interest and file all such releases in form as may be reasonably requested by any of the Borrower and the Guarantor.
5. The Guarantor irrevocably constitutes and appoints the Bank and each of its authorized agents from time to time as the true and lawful attorney of the Guarantor with power of substitution in the name of the Guarantor, upon the Bank's delivery of a Demand for Payment to the Borrower, to: (a) endorse the name of the Guarantor on all applications, documents, papers, assignments and instruments necessary or desirable regarding the Collateral; (b) take any other actions with respect to the Collateral as the Bank deems to be in its best interest, including without limitation, the realization or collection of all or any income, damages or payments related thereto; (c) grant or issue any exclusive or non-exclusive license or sublicense under the Collateral; or (d) assign, pledge, convey or otherwise transfer title in or dispose of the Collateral to anyone by private or public sale, lease or otherwise upon such terms and conditions as the Bank may determine as permitted by law and whether or not the Bank has taken possession of the Collateral.

2.


6. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The Guarantor hereby irrevocably and unconditionally attorns and submits to the non-exclusive jurisdiction of the courts of the Province of Ontario, provided that nothing herein shall prevent the Bank from proceeding at its election against any of the Borrower and the Guarantor in the courts of any other province, country or jurisdiction.

7. From time to time, at the request of the Bank, the Guarantor shall make and do all acts and things and execute and deliver all documents, agreements and instruments as the Bank may reasonably request in order to create, preserve, perfect, validate or otherwise protect the Security Interest, to enable the Bank to exercise and enforce its rights and remedies hereunder and generally to carry out the provisions and purposes of this Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF this Agreement has been executed by the undersigned this 10th day of April, 2015.

INNOVATIVE STEAM TECHNOLOGIES INC.

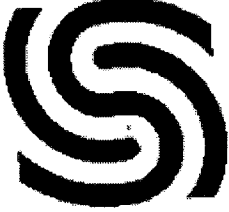
By: 
Name: Greg Collings
Title: Secretary

Signature page to the IP Security Agreement

SCHEDULE "A"

Trademarks

Mark	Country	Serial/Application Number	Registration Number	Registrant	Registration Date
INNOVATIVE STEAM TECHNOLOGIES	Canada	744979	TMA498915	Innovative Steam Technologies Inc.	08/19/1998
SQ90	Canada	1505595	TMA809970	Innovative Steam Technologies Inc.	10/25/2011
IST	Canada	888350	TMA529766	Innovative Steam Technologies Inc.	06/23/2000
	Canada	1297595	TMA731181	Innovative Steam Technologies Inc.	12/18/2008
	Canada	888292	TMA519989	Innovative Steam Technologies Inc.	11/29/1999
INNOVATIVE STEAM TECHNOLOGIES	USA	75/591,056	2657538	Innovative Steam Technologies Inc.	12/10/2002
SQ90	USA	85/202,920	4218531	Innovative Steam Technologies Inc.	10/02/2012
IST	USA	77/003,706	3207283	Innovative Steam Technologies Inc.	02/13/2007
	USA	78/914,775	3570837	Innovative Steam Technologies Inc.	02/03/2009

	USA	75/575,139	2427853	Innovative Steam Technologies Inc.	2/13/2001
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Patent Applications

Patent	Country	Serial/Application Number	Filing Date
System and method for enhanced oil recovery with a once-through steam generator	USA	12/844,186	July 27, 2010
	Canada	02711628	July 27, 2010