

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM342083

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Protonex Technology Corporation		05/20/2015	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Silicon Valley Bank		
Street Address:	275 Grove Street		
Internal Address:	Suite 2-200		
City:	Newton		
State/Country:	MASSACHUSETTS		
Postal Code:	02466		
Entity Type:	CORPORATION: CALIFORNIA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3999220	THE NEXT GENERATION OF PORTABLE POWER	
Registration Number:	3885459	PROTONEX	
CORRESPONDENCE DATA			
Fax Number:	8004947512		
<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:	202-370-4750		
Email:	ipteam@nationalcorp.com		
Correspondent Name:	Dwayne C. Houston		
Address Line 1:	1025 Vermont Avenue NW, Suite 1130		
Address Line 2:	National Corporate Research, Ltd.		
Address Line 4:	Washington, D.C. 20005		
ATTORNEY DOCKET NUMBER:	F155972		
NAME OF SUBMITTER:	Andrew Nash		
SIGNATURE:	/Andrew Nash/		
DATE SIGNED:	05/21/2015		
Total Attachments: 13			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is entered into as of May 20, 2015 by and between **SILICON VALLEY BANK**, a California corporation, with a loan production office located at 275 Grove Street, Suite 2-200, Newton, Massachusetts 02466 ("Bank") and **PROTONEX TECHNOLOGY CORPORATION**, a Delaware corporation, with its principal place of business located at 153 Northboro Road, Southborough, Massachusetts 01772 ("Grantor").

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Grantor dated as of the date hereof (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in its Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Grantor to Bank.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of Grantor's obligations to Bank, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

1. Grant of Security Interest. To secure Grantor's obligations to Bank, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the

same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the "Mask Works");

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

2. Recordation. Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Bank.

3. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Bank with respect to the Intellectual Property Collateral are as provided by the Loan Agreement and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

4. Execution in 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 to 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.

5. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. Governing Law. This Agreement and any claim, 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 laws of the United States and the Commonwealth of Massachusetts, without giving effect to any choice or

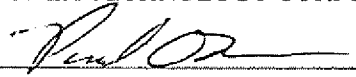
conflict of law provision or rule (whether of the Commonwealth of Massachusetts or any other jurisdiction).

[Signature page follows.]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

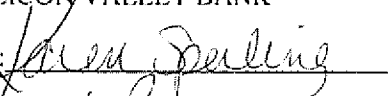
PROTONEX TECHNOLOGY CORPORATION

By: 

Title: CEO

BANK:

SILICON VALLEY BANK

By: 

Title: VP

EXHIBIT A

Copyrights

Description

Registration/
Application
Number

Registration/
Application
Date

None.

EXHIBIT B

Patents

Patent / Patent Application Name	Date Filed	Pat. No.	App. Serial No.	Publication No.
Electrochemical Polymer Electrolyte Membrane Cell Stacks And Manufacturing Methods Thereof	7/18/2001	6946210	09/908359	20020068212
Electrochemical Polymer Electrolyte Membrane Cell Stacks And Manufacturing Methods Thereof	9/16/2005	7482086	11/229087	20060024545
One-Shot Fabrication Of Membrane Based Electrochemical Cell Stacks	10/22/2002	7306864	10/278057	20030096153
One-Shot Fabrication Of Membrane Based Electrochemical Cell Stacks	11/6/2007	8232015	11/982916	20080160377
Channel-Based Electrochemical Cassettes	10/22/2004	7687181	10/971356	20050244703
Liquid Electrochemical Cell Stacks And Manufacturing Methods For Same	3/21/2005	7374837	11/086962	20060057436
Membrane Based Electrochemical Cell Stacks	1/4/2006	7695846	10/535559	20060127735
Externally Manifoldded Membrane Based Electrochemical Cell Stacks	2/27/2004	7052796	10/789385	20040247982
Insert-Molded, Externally Manifoldded, One-Shot Sealed Membrane Based Electrochemical Cell Stacks	4/10/2006	7879507	11/401785	20070238004

Patent / Patent Application Name	Date Filed	Pat. No.	App. Serial No.	Publication No.
Insert-Molded, Externally ManifolDED, Sealed Membrane Based Electrochemical Cell Stacks	4/10/2007	7887974	11/784941	20070248866
Insert-Molded, Externally ManifolDED, Sealed Membrane Based Electrochemical Cell Stacks	4/10/2007	7914947	11/786082	20070245547
Fuel Cell Stacks And Methods	6/28/2007	n/a	11/823759	20090004547
Fuel Cell Stacks And Methods	6/28/2007	8124292	11/823743	20090004519
Method And Apparatus For Separating Liquid Droplets From A Fluid Flow Stream	6/13/2006	7618471	11/452451	20070287052
Portable Fuel Cell System	7/10/2006	7476455	11/484514	20080008914
Fuel Processor For Fuel Cell Systems	1/7/2008	n/a	12/006893	20080187797
Membrane Support Module For Permeate Separation In A Fuel Cell	9/16/2008	n/a	12/283807	20100064887
Fuel Processor For Fuel Cell Systems	4/10/2009	n/a	12/422061	20100261074
System For Hydrogen Generation	1/7/2000	6534033	09/479362	n/a
System For Hydrogen Generation	8/11/2003	7220290	10/638651	20040033194
Portable Hydrogen Generator	7/6/2001	6932847	09/900625	20030037487
Hydrogen Generator	7/7/2005	7530931	11/175260	20050268555

Patent / Patent Application Name	Date Filed	Pat. No.	App. Serial No.	Publication No.
Differential Pressure-Driven Borohydride Based Generator	7/11/2001	7316718	09/902899	20030009942
Method And System For Generating Hydrogen By Dispensing Solid And Liquid Fuel Components	4/2/2002	7282073	10/115269	20040047801
Hydrogen Gas Generation System	2/5/2003	7105033	10/359104	20040148857
Hydrogen Gas Generation System	6/21/2006	7540892	11/471582	20060236606
Hydrogen Generating Fuel Cartridge With Volume Exchange Configuration	9/15/2006	8372168	11/521351	20070062115
Techniques For Packaging And Utilizing Solid Hydrogen-Producing Fuel	3/26/2008	n/a	12/078034	20090017348
Compositions, Devices And Methods For Hydrogen Generation	8/23/2007	8268028	11/892515	20080241613
Compositions, Devices And Methods For Hydrogen Generation	8/9/2012	n/a	13/570859	20120328478
Compositions, Devices And Methods For Hydrogen Generation	8/9/2012	n/a	13/570891	20120328491
System For Hydrogen Generation	8/20/2002	7083657	10/223871	20040035054
Hydrogen Generator	11/5/2003	7323148	10/701692	20040120889
Systems And Methods For Generating Hydrogen Gas	3/6/2008	8381766	12/043386	20090020174

Patent / Patent Application Name	Date Filed	Pat. No.	App. Serial No.	Publication No.
Hydrogen Generation Systems	3/6/2008	n/a	12/043444	20090047185
Solid Oxide Fuel Cell Systems With Hot Zones And Two-Stage Tail Gas Combustors	1/4/2008	8197976	12/006688	20090176136
Solid Oxide Fuel Cell Systems With Hot Zones Having Improved Reactant Distribution	2/6/2009	8304122	12/367168	20100203399
Solid Oxide Fuel Cell Systems With Hot Zones Having Improved Reactant Distribution	10/4/2012	8614023	13/645054	20130040216
Thin Film Vaporizer	11/3/2009	8495973	12/611851	20110104587
Desulfurization Apparatus With Individually Controllable Heaters.	10/7/2004	7344686	10/961480	20060076270
Portable Power Manager	6/15/2010	8775846	12/815994	20120151240
Power Network Manager Operating Methods	6/15/2010	n/a	12/816080	20110006603
Power Managers And Methods For Operating Power Managers	9/14/2012	8633619	13/620086	20130342011
Portable Power Manager Enclosure	6/15/2010	D640192	29/363833	n/a
Portable Power Manager Enclosure	6/20/2011	D657309	29/394688	n/a
Portable Power Manager Enclosure	2/27/2012	D706711	29/414239	Unpublished

Patent / Patent Application Name	Date Filed	Pat. No.	App. Serial No.	Publication No.
Portable Electronic Device Carrier With Electronic Interface For Recharging Device Battery	9/28/2012	n/a	61/707027	Provisional
Cross-Flow Filtration Cassettes And Methods For	3/19/2003	7094346	10/392076	20030178358
Cross-Flow Filtration Cassettes And Methods For Fabrication Of Same	10/28/2004	7297269	10/976374	20050173330
Method for removing sulfur or other contaminant species from hydrocarbon fuels or other fuels	03/24/2008	7837862	12/042187	20080289496
Membrane support module for permeate separation in a fuel cell	05/20/2013	8603219	12/897914	20130255487
Self-regulating hydrogen generator	10/03/2002	6939529	10/264302	20040067195
SOFC-Conduction	11/07/2014	n/a	14/399,795	not yet published
Portable electronic device carrier with electronic interface for recharging device battery	09/30/2013	n/a	14/041,538	20140095915
Power manager	04/01/2014	n/a	14/231,876	20140292082
Power manager	04/01/2014	n/a	14/231,865	20140292081
Power managers and methods for operating power managers	12/17/2013	n/a	14/109,156	20140103720
Solid oxide fuel cell systems with hot zones having improved reactant distribution	11/19/2013	n/a	14/083,854	20140106246
Solid Oxide Fuel Cell with Flexible Fuel Rod	01/26/2013	n/a	13/927,418	20150004528

Patent / Patent Application Name	Date Filed	Pat. No.	App. Serial No.	Publication No.
Support Structure				

EXHIBIT C

Trademarks


Mark	App. No. / Reg. No.	App. Date / Reg. Date	Goods
THE NEXT GENERATION OF PORTABLE POWER	Reg. No. 3,999,220	8/24/2006 7/19/2011	“Fuel cartridges containing solid and liquid fuels sold for use as part of an energy system,” in Class 4; “Fuel cells; portable power systems, primarily composed of fuel cells, fuel reformers and power managers, for commercial and military use,” in Class 9; and “Energy reactors, namely, chemical energy reactors,” in Class 11.
 Protonex	Reg. No. 3,885,459	8/24/2006 12/7/2010	“Fuel cartridges containing solid and liquid fuels sold for use as part of an energy system,” in Class 4; “Fuel cells; portable power systems, primarily composed of fuel cells, fuel reformers and power managers, for commercial and military use,” in Class 9; and “Energy reactors, namely, chemical energy reactors,” in Class 11.

EXHIBIT D

Mask Works

Description

Registration/
Application
Number

Registration/
Application
Date

None.

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