

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM422414

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
P2i LTD		04/04/2017	Public Limited Company: UNITED KINGDOM
RECEIVING PARTY DATA			
Name:	CLYDESDALE BANK PLC		
Street Address:	30 St. Vincent Place		
City:	Glasgow		
State/Country:	UNITED KINGDOM		
Postal Code:	G1 2EU		
Entity Type:	Public Limited Company: UNITED KINGDOM		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4294133	ION-MASK	
CORRESPONDENCE DATA			
Fax Number:	2164798386		
<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:	2164798386		
Email:	rebecca.gallagher@squirepb.com		
Correspondent Name:	Steven M. Auvil		
Address Line 1:	Squire Patton Boggs (US) LLP		
Address Line 4:	Cleveland, OHIO 44114		
NAME OF SUBMITTER:	Steven M. Auvil		
SIGNATURE:	/s/ Steven M. Auvil		
DATE SIGNED:	04/04/2017		
Total Attachments: 6			
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OP \$40.00 4294133

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "IP Security Agreement") is made and effective as of April 4, 2017, by P2I LTD (the "Grantor"), in favor of CLYDESDALE BANK PLC (the "Bank"). Capitalized terms used in this IP Security Agreement and not otherwise defined shall have the respective meanings ascribed to such terms in the Facility Letter (defined below).

RECITALS

WHEREAS, the Grantor has entered into that certain facility letter with the Bank dated as of the date hereof (as amended, modified, supplemented, replaced or restated from time to time, the "Facility Letter");

WHEREAS, the Grantor and the Bank have entered into that certain Security Agreement, dated as of the date hereof (as amended, modified, supplemented, replaced or restated from time to time, the "Security Agreement"); and

WHEREAS, it is a condition precedent to the obligation of the Bank to execute and perform under the Facility Letter that the Grantor shall have executed and delivered this IP Security Agreement to the Bank.

NOW, THEREFORE, in consideration of the willingness of the Bank to enter into the Facility Letter and, subject to the terms and conditions set forth therein, to make the loans contemplated thereby, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

I. Grant of Security Interest. To secure the prompt and complete payment and performance in full of the obligations under the Finance Documents of the Grantor when the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code 11 U.S.C. § 362(a) (and any successor provision thereof)), the Grantor hereby grants to the Bank a continuing security interest in all of the right, title and interest of the Grantor in and to any and all of the following collateral, whether now owned or hereafter acquired (the "IP Collateral");

(a) The U.S. patents and patent applications set forth on Schedule A attached hereto, including, without limitation, divisions, continuations, reissues, extensions and continuations-in-part of the same (collectively, the "Patents");

(b) The U.S., state and foreign trademark and service mark registrations, trademark and service mark applications set forth on Schedule B attached hereto and all goodwill associated with the foregoing (collectively, the "Trademarks");

(c) Any and all claims and causes of action for past, present or future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect damages for infringement of the foregoing;

(d) Any and all licenses or rights granted under any of the foregoing, and all license fees and royalties arising from such licenses or rights, in each case to the extent permitted by such licenses or rights;

(e) Any and all amendments, renewals, extensions, reissuances and replacements of any of the foregoing; and

(f) Any and all products and proceeds of any of the foregoing.

2. Requested Recordation. The Grantor authorizes and requests that the Commissioner of Patents and Trademarks (and any state, foreign or other authority to which this IP Security Agreement is submitted) file and record this IP Security Agreement (and any corresponding or separate forms of such jurisdiction) in order to publicly reflect the interests of the Bank in the IP Collateral.

3. Release. Unless otherwise agreed in writing by the parties, the security interests granted herein will terminate (and all rights to the IP Collateral will revert to the Grantor) upon satisfaction of the following conditions: (a) payment and performance in full of all the obligations secured hereby unconditionally and indefeasibly (other than unasserted contingent indemnity obligations) and (b) the termination of the Facility Letter (except for any obligations designated thereunder as continuing on an unsecured basis). Upon any such termination, the Bank (at the Grantor's request and sole expense) will promptly execute and deliver to the Grantor (with such customary representations and warranties from a secured lender releasing its lien as the Grantor may reasonably request) such documents as the Grantor may reasonably request and as are provided to the Bank to evidence such termination.

4. Miscellaneous.

(a) This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to the Bank under the Security Agreement. The rights and remedies of the Grantor and the Bank with respect to the security interests granted herein are in addition and without prejudice to those set forth in the Security Agreement, all terms and provisions of which are hereby incorporated herein by reference. If any provisions of this IP Security Agreement are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

(b) This IP Security Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on one document. Each such counterpart will be deemed to be an original, but all counterparts together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this IP Security Agreement by facsimile or other electronic transmission shall be effective as delivery of an original manually executed counterpart of this IP Security Agreement.

(c) This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the United States and the State of New York, without regard to conflict of laws principles.

[Remainder of Page Intentionally Blank; Signature Page Follows]

IN WITNESS WHEREOF, the Grantor has executed this IP Security Agreement as of the date first written above.

GRANTOR:

F21 LTD

By: 

Name: _____

Title: _____

ADRIAN DAVE MORRIS
CEO

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

SCHEDULE A

PATENT COLLATERAL

Owner	Patent Title	Country	Application Date	Application No.	Registration Date	Registration No.
P2i Ltd	Laboratory Consumables (Novel Products)	USA	01/19/2007	12/161,210	04/24/2012	8,163,356
P2i Ltd	Electronic Devices	USA	01/19/2007	12/161,181	Granted*	
P2i Ltd	Electronic Devices	USA	01/19/2007	15/443,114	Pending	
P2i Ltd	Microfluidic Devices	USA	10/24/2007	12/446,999	02/03/2015	8945478
P2i Ltd	Electronic Devices II	USA	02/24/2015	15/121,321	Pending	

* Awaiting details

SCHEDULE B

TRADEMARK COLLATERAL

Owner	Trademark Title	Country	Serial No. / Filing Date	Registration No. / Registration Date
P2i Ltd	Dunkable	USA	1187473 / 03/08/2013	4676979 / 01/27/2015
P2i Ltd	ion-mask	USA	85/194,601 / 12/08/2010	4294133 / 02/26/2013