

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of the Effective Date by and between SILICON VALLEY BANK ("Bank") and DEEYA ENERGY, INC. ("Grantor").

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodation 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 the Effective Date (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 certain Copyrights, Trademarks, Patents, and Mask Works to secure the obligations of Grantor under the Loan Agreement.

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 its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement, 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 Collateral (including without limitation those Copyrights, Patents, Trademarks and Mask Works listed on Schedules A, B, C, and D hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Bank of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

This Intellectual Property Security Agreement shall be subject to Section 4.1 of the Loan Agreement.

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:

Address of Grantor:

48811 Warm Springs Blvd
Fremont, CA 94539

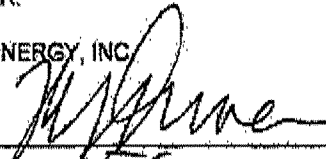
Attn:

GRANTOR:

DEEYA ENERGY, INC

By: _____

Title: _____


CEO

Address of Bank:

555 Mission Street, Suite 900
San Francisco, CA 94105

Attn: Dan Baldi

BANK:

SILICON VALLEY BANK

By: _____

Title: _____

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:

Address of Grantor:

DEEYA ENERGY, INC.

48611 Warm Springs Blvd
Fremont, CA 94539

By: _____

Attn:

Title: _____

BANK:

Address of Bank:

SILICON VALLEY BANK

555 Mission Street, Suite 800
San Francisco, CA 94105

By: 

Attn: Dan Baldi

Title: Relationship Manager

EXHIBIT A

Copyrights

Description

Registration/
Application
Number

Registration/
Application
Date

EXHIBIT B

Patents

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
APPARATUS AND METHODS OF DETERMINATION OF STATE OF CHARGE IN A REDOX FLOW BATTERY	7855005	02/12/2007
THERMAL CONTROL OF A FLOW CELL BATTERY	7919204	10/09/2009
REDOX FLOW CELL	7927731	07/01/2008

Patent Applications

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
METHOD AND MODULAR SYSTEM FOR CHARGING A BATTERY	12074110	02/28/2008
MAGNETIC CURRENT COLLECTOR	12576235	10/08/2009
METHOD AND APPARATUS FOR DETERMINING STATE OF CHARGE OF A BATTERY	12578242	10/09/2009
FLEXIBLE MULTI-WALLED TUBING ASSEMBLY	12577124	10/09/2009
METHODS FOR BONDING POROUS FLEXIBLE MEMBRANES USING SOLVENT	12577131	10/09/2009
COMMON MODULE STACK COMPONENT DESIGN	12577134	10/09/2009
LEVEL SENSOR FOR CONDUCTIVE LIQUIDS	12577147	10/09/2009
METHODS FOR THE PREPARATION AND PURIFICATION OF ELECTROLYTES FOR REDOX FLOW BATTERIES	12631749	12/04/2009
METHODS FOR THE PREPARATION OF ELECTROLYTES FOR CHROMIUM-IRON REDOX	12721411	03/10/2010

FLOW BATTERIES		
REDOX FLOW CELL REBALANCING	12790573	05/28/2010
ELECTROLYTE COMPOSITIONS	12790601	05/28/2010
METHODS OF PRODUCING HYDROCHLORIC ACID FROM HYDROGEN GAS AND CHLORINE GAS	12790613	05/28/2010
OPTICAL LEAK DETECTION SENSOR	12790740	05/28/2010
BUCK-BOOST CIRCUIT	12790783	05/28/2010
CONTROL SYSTEM FOR A FLOW CELL BATTERY	12790793	05/28/2010
HYDROGEN CHLORINE LEVEL DETECTOR	12790794	05/28/2010
PREPARATION OF FLOW CELL BATTERY ELECTROLYTES FROM RAW MATERIALS	12790595	05/28/2009
QUENCHING SYSTEM	13/006,151	01/13/2011
FLOW CELL STACK	61/432,541	01/13/2011
COMMUNICATION SYSTEM	13/084,381	04/11/2001
SYSTEM DONGLE	12/855,059	08/12/2010
FLOW BATTERY START-UP AND RECOVERY MANAGEMENT	61/432,552	01/13/2011
VANADIUM FLOW CELL	61/547,643	10/14/2011

EXHIBIT C

Trademarks

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
DEEYA ENERGY	77931685 (SERIAL NUMBER) 3847619 (REGISTRATION NUMBER)	09/14/2010

EXHIBIT D

Mask Works

Description

Registration/
Application
Number

Registration/
Application
Date