

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
CoolIT Systems Inc.		11/07/2012	a corporation existing under the Businesss Corporation Act (Alberta): CANADA
RECEIVING PARTY DATA			
Name:	Comerica Bank		
Street Address:	200 Bay Street, Suite 2210		
Internal Address:	South Tower, Royal Bank Plaza, P.O. Box 61		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M5J 2J2		
Entity Type:	a Texas banking association and authorized foreign bank under the Bank Act (Canada): TEXAS		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	3520702	LI	
Registration Number:	3274376	COOLIT	
Registration Number:	3290418	FREEZONE	
CORRESPONDENCE DATA			
Fax Number:	7349302494		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	734-761-3780		
Email:	asujek@bodmanlaw.com		
Correspondent Name:	Angela Alvarez Sujek - Bodman PLC		
Address Line 1:	201 South Division, Suite 400		
Address Line 4:	Ann Arbor, MICHIGAN 48104		

OP \$90.00 3520702

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Angela Alvarez Sujek

Signature:

/Angela Alvarez Sujek/

Date:

01/08/2013

Total Attachments: 8

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is made and entered into as of November 7, 2012, between COOLIT SYSTEMS INC., a corporation existing under the Business Corporations Act (*Alberta*) ("Grantor"), and COMERICA BANK, a Texas banking association and authorized foreign bank under the *Bank Act* (*Canada*) ("Bank").

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 Agreement by and between Bank and Grantor dated of even date herewith, as may be amended, restated, replaced and supplemented from time to time (the "Loan Agreement").

B. 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 and Patents to secure the obligations of Grantor under the Loan Agreement. Capitalized terms used herein are used as defined in the Loan Agreement.

C. 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 and performance when due of its obligations under the Loan Agreement and all other agreements now existing or hereafter arising between Grantor and Bank, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement and under any other agreement now existing or hereafter arising between Bank and Grantor, 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 and Trademarks listed on Exhibits A, B and C 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 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.

Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

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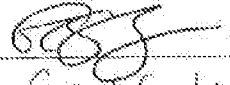
IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

Address:

Coolit Systems Inc.
3120-29th St. NE
Calgary AB
T2C 0A3
Fax: (403) 710-8306

Grantor:

COOLIT SYSTEMS INC.

By: 

Name: Geoff Lyon

Title: CEO & CTO

Address:

Comerica Bank
200 Bay Street
Suite 2210, South Tower
Royal Bank Plaza, P.O. Box 61
Toronto, Ontario M5J 2J2
Attn: _____
Fax: 416-367-2460

Bank:

COMERICA BANK

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

Address:

Coolit Systems Inc.

.....
.....
.....

Fax:

Grantor:

COOLIT SYSTEMS INC.

By:

Name:

Title:


Address:

Comerica Bank
200 Bay Street
Suite 2210, South Tower
Royal Bank Plaza, P.O. Box 61
Toronto, Ontario M5J 2J2
Attn:

Fax: 416-367-2460

Bank:

COMERICA BANK

By: 

Name: Robert Rosen

Title: Vice President

EXHIBIT A

Copyrights

None.

EXHIBIT B**Patents**

Title	App. No.	Filing Date	Reg. No.	Date Granted
Adjustable mounting bracket for a computer component	12/646490	12/23/09	8,120,919	2/21/12
Computer cooling system with preferential cooling device selection	11/969766	1/4/08	7,991,515	8/2/11
Integrated liquid cooling unit for computers	11/701213	2/1/07	7,934,540	5/3/11
Thermosiphon for laptop computers comprising a boiling chamber with a square wave partition	11/904115	9/26/07	7,770,632	8/10/10
Computer cooling apparatus	10/483500	7/15/02	7,739,883	6/22/10
High performance compact thermosiphon with integrated boiler plate	11/731204	3/30/07	7,650,928	1/26/10
Integrated liquid cooled heat sink for electronic components	11/153107	6/15/05	7,604,040	10/20/09
Impingement cooled heat sink with low pressure drop	11/439042	5/23/06	7,597,135	10/6/09
Liquid cooled thermosiphon with condenser coil running in and out of liquid refrigerant	11/395697	3/31/06	7,556,089	7/7/09
Thermosiphon for laptop computer	11/731202	3/30/07	7,556,088	7/7/09
Method of making high performance heat sinks	11/033334	1/11/05	7,537,151	5/26/09
Orientation insensitive compact thermosiphon with a remote auxiliary condenser	11/434645	5/16/06	7,520,317	4/21/09
Thermosiphon for laptop computer	11/731641	3/30/07	7,497,249	3/3/09
Air cooled computer chip	11/505724	8/17/06	7,477,516	1/13/09
Orientation insensitive multi chamber thermosiphon	11/599942	11/15/06	7,475,718	1/13/09
Compact modular CPU cooling unit	11/448591	6/7/06	7,467,657	12/23/08

Title	App. No.	Filing Date	Reg. No.	Date Granted
Optimally shaped spreader plate for electronics cooling assembly	11/236019	9/27/05	7,461,690	12/9/08
Low profile thermosiphon	11/407452	4/26/06	7,422,052	9/9/08
Radial flow micro-channel heat sink with impingement cooling	11/205338	8/17/05	7,331,380	2/19/08
Microchannel heat sink	11/333655	1/17/06	7,331,378	2/19/08
Heat sink with multiple coolant inlets	11/242738	10/4/05	7,278,468	10/9/07
Computer cooling apparatus	10/757493	1/15/04	7,174,738	2/13/07
Liquid cooled thermosiphon with flexible coolant tubes	11/040321	1/21/05	7,077,189	7/18/06
Heat sink	10/710792	8/3/04	6,971,243	12/6/05
Inverter	10/681225	10/9/03	6,850,097	2/1/05
Compact thermosiphon for dissipating heat generated by electronic components	10/374346	2/25/03	6,840,311	1/11/05
High-performance heat sink for electronics cooling	09/872678	6/1/01	6,761,211	7/13/04
Computer cooling apparatus	10/025846	12/26/01	6,725,682	4/27/04
Orientation insensitive thermosiphon assembly for cooling electronic components	10/374349	2/25/03	6,695,039	2/24/04
AC to DC inverter for use with AC synchronous motors	10/016678	12/17/01	6,687,142	2/3/04
Heat sink with multiple surface enhancements	10/119911	4/9/02	6,668,910	12/30/03
High performance pin fin heat sink for electronics cooling	10/079214	2/20/02	6,591,897	7/15/03
Thermosiphon for electronics cooling with high performance boiling and condensing surfaces	10/198321	7/18/02	6,588,498	7/8/03
Ultra high fin density heat sink for electronics cooling	09/908327	7/18/01	6,422,307	7/23/02
Computer device mounting clip	29/248900	9/8/06	D582918	12/16/08

Title	App. No.	Filing Date	Reg. No.	Date Granted
Fluid heat exchange systems	13/401618	2/21/12	n/a	n/a
Air conditioning system control	12/813701	6/11/10	n/a	n/a
Fluid heat exchanger	12/189476	8/11/08	n/a	n/a
Pump expansion vessel	11/743932	5/8/07	n/a	n/a

EXHIBIT C

Trademarks

Mark	App. No.	Filing Date	Reg. No.	Reg. Date
LI (and Design)	78/961582	8/28/06	3,520,702	10/21/08
COOLIT	78/711417	9/12/05	3,274,376	8/7/07
FREEZONE	78/711406	9/12/05	3,290,418	9/11/07