

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM410297

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Silicor Materials, Inc.		08/29/2016	Corporation:
RECEIVING PARTY DATA			
Name:	Sunnuvellir SLHF		
Street Address:	Tjarnargötu 4		
City:	Reykjavik		
State/Country:	ICELAND		
Postal Code:	101		
Entity Type:	Corporation: ICELAND		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	3828766	6N	
Registration Number:	4643227	SILICOR MATERIALS	
Registration Number:	4647337	SILICOR	
Registration Number:	4651165	SILICOR MATERIALS	
CORRESPONDENCE DATA			
Fax Number:			
<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>			
Email:	jmartinez@chadbourne.com		
Correspondent Name:	Jacob P. Martinez		
Address Line 1:	1301 Avenue of the Americas		
Address Line 2:	Chadbourne & Parke LLP		
Address Line 4:	New York, NEW YORK 10019		
ATTORNEY DOCKET NUMBER:	23362.002		
NAME OF SUBMITTER:	Jacob P. Martinez		
SIGNATURE:	/Jacob P. Martinez/		
DATE SIGNED:	12/27/2016		
Total Attachments: 12			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of August 29, 2016 (this "Agreement"), is among Sunnuvellir SLHF., an Icelandic entity with registration number 640715-0490 (the "Pledgee"), for and on behalf of the Subscribers (defined below), the Subscribers, and Silicor Materials, Inc., a Delaware Corporation ("Silicor U.S." or the "Grantor").

RECITALS

WHEREAS, pursuant to the Subscription Agreement (the "Series A Subscription Agreement") dated August 31, 2015, by and among Silicor Materials Iceland Holding hf. (the "Company"), the persons listed in Schedule B thereto as "Subscribers" (the "Subscribers") and Silicor U.S., the Subscribers subscribed to and acquired, and the Company issued to the Subscribers, certain Series A Senior Shares as further described in the Series A Subscription Agreement;

WHEREAS, each of the Subscribers desires to appoint Pledgee to act for and on its behalf as set forth herein; and

WHEREAS, Grantor has agreed to execute and deliver to Pledgee this Agreement and to grant to Pledgee, for the benefit of the Subscribers, a security interest in certain property of Grantor to secure Silicor U.S.'s obligations under Section 8 of the Series A Subscription Agreement (the "Obligations").

NOW, THEREFORE, in consideration of the agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

AGREEMENT

1. Appointment of Pledgee.

(a) Each Subscriber appoints Sunnuvellir SLHF. to act on its behalf as Pledgee for the purposes of this Agreement and each of the Series A Subordination Agreement, dated as the date hereof, by and between Sunnuvellir SLHF. and Gold Hill Capital 2008, L.P. and the Series A Subordination Agreement, dated as the date hereof, by and between Sunnuvellir SLHF. and Farnam Street Financial, Inc. (collectively, the "Subordination Agreements"), authorizes the Pledgee to enter into the Subordination Agreements, authorizes Pledgee in such capacity to take such action and to exercise such rights, remedies and powers as are specifically delegated to Pledgee by this Agreement, the Subordination Agreements and the Series A Subscription Agreement or as otherwise permitted under applicable law. Pledgee shall not, however, have any duties, obligations or liabilities (whether fiduciary or otherwise) to the Subscribers beyond those expressly stated in this Agreement.

(b) Any action taken by Pledgee under or in relation to this Agreement on the basis of appropriate instructions from a majority of the Subscribers (based on the Subscribers' pro rata share of the Series A Senior Preferred Stock (as defined in the Series A Subscription

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Agreement)) (the "Majority Subscribers") shall be binding on all Subscribers. No Subscriber shall, independently or with others, take or attempt to take any action under or in connection with this Agreement, and each Subscriber acknowledges and agrees that its rights hereunder may only be exercised through the Pledgee as provided in the first sentence of this paragraph (b) and otherwise in accordance with this Agreement.

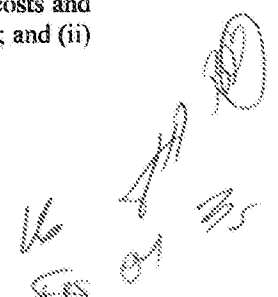
(c) Pledgee shall (i) provide to each Subscriber a copy of each notice, certificate or other document received by Pledgee from Grantor in connection with the Obligations or the pledge created by this Agreement; and (ii) subject to Section 1(d), take such action or refrain from taking such action with respect to the exercise of any of rights, remedies, powers and discretions as the Majority Subscribers may reasonably direct.

(d) Pledgee may (i) in the exercise of any right, remedy or power in relation to any matter, or in any context, not expressly provided for by this Agreement, act or refrain from acting in accordance with the instructions of the Majority Subscribers, and shall be fully protected in doing so; (ii) refrain from doing anything that would, or in its opinion might, be contrary to any law or regulation of any jurisdiction; and (iii) do anything that is, in its sole opinion, necessary or desirable to comply with any such law or regulation.

(e) Pledgee shall not be (i) required to ascertain or make any inquiry as to any breach of or default with respect to any of the provisions of this Agreement or the Series A Subscription Agreement; (ii) required to do anything (including, without limitation, disclosing any document or information) that would, or in its opinion might, be contrary to any law or regulation or be a breach of any duty of confidentiality or otherwise be actionable or render it liable to any person or entity; (iii) required to institute any legal proceedings arising out of or in connection with, or otherwise take steps to enforce, this Agreement or the Series A Subscription Agreement, other than on the instructions of the Majority Subscribers; and (iv) liable to the Subscribers for any loss resulting from any action taken or omitted under or in connection with this Agreement unless such loss was caused by its gross negligence or willful misconduct as determined by a final judgment by a court of competent jurisdiction.

(f) Pledgee shall not have any responsibility or liability to the Subscribers (i) on account of the failure of Grantor to perform its obligations under this Agreement or the Series A Subscription Agreement; (ii) for the financial condition of Grantor; (iii) for the completeness or accuracy of any statements, representations or warranties in this Agreement or the Series A Subscription Agreement or any other document delivered under this Agreement or the Series A Subscription Agreement; (iv) for the execution, effectiveness, adequacy, genuineness, validity, enforceability or admissibility in evidence of this Agreement or the Series A Subscription Agreement or of any certificate, report or other document executed or delivered hereunder or thereunder; (v) to investigate or make any inquiry into the title of Grantor to any of its property or assets, or to inspect any of its property or assets (including books and records); or (vi) otherwise for acting or refraining from acting in accordance with the instructions of the Majority Subscribers.

(g) The Subscribers shall, jointly but not severally (based on each Subscriber's pro rata share of the Series A Senior Preferred Stock), (i) pay any and all costs and expenses incurred by Pledgee in connection with any actions performed in such capacity; and (ii)



indemnify, defend and hold harmless Pledgee and its successors and assigns, officers, directors, employees, representatives and agents (collectively, the "Pledgee Indemnified Parties") from and against any and all claims, actions, suits, proceedings, losses, damages, charges, liabilities, obligations and expenses (including reasonable attorneys' fees and expenses) (collectively, "Losses") against or incurred by a Pledgee Indemnified Party resulting from claims arising from or relating to any act or omission by Pledgee under or in connection with this Agreement or the Series A Subscription Agreement, unless such Losses were caused by Pledgee's gross negligence or willful misconduct as determined by a final judgment by a court of competent jurisdiction.

2. Security Interest.

(a) To secure the Obligations, Grantor grants and pledges to Pledgee, for the benefit of the Subscribers, a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property Rights (as defined in the Series A Subscription Agreement), whether presently existing or hereafter created or acquired, and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties, income, payments, claims, damages, 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.

(b) Upon and during the continuance of Silicor U.S.'s failure to perform the Obligations in accordance with the Series A Subscription Agreement, Pledgee shall have, in addition to all other rights and remedies granted to it in this Agreement or the Series A Subscription Agreement, all rights and remedies of a secured party under the Uniform Commercial Code, as the same may from time to time be in effect in the State of New York, and other applicable laws.

(c) 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, as of the date hereof.

(d) Upon the earliest to occur of the expiration, satisfaction or termination of the Obligations, the security interests contemplated by this Agreement shall terminate and Pledgee shall promptly execute and deliver to Grantor such documents and instruments reasonably requested by Grantor as shall be necessary to evidence termination of all security interests given by Grantor to Pledgee hereunder, including without limitation cancellation of this Agreement by written notice from Pledgee to the United States Patent and Trademark Office.

(e) This Agreement and all matters arising hereunder or in connection herewith shall be governed by, interpreted under, construed and enforced in accordance with the laws of the State of New York, without regard to conflicts of law principles (other than Section 5-1401 of the New York General Obligations Law).

(f) This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, provided that all such

counterparts, taken together, shall constitute but one and the same instrument. This Agreement may be amended only by written instrument signed by Pledgee, the Subscribers and Grantor.

(Signatures Follow)

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Handwritten marks:
A large circled mark containing the number 16.
Below it, the number 07.
Below that, the number 15.

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

GRANTOR:

Address of Silicor Materials, Inc.:

SILICOR MATERIALS, INC.

P.O. Box 610220
San Jose, CA 95161-0220

By: John R. Beaver
Name: John R. Beaver
Title: cto

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

PLEDGEE:

Address of Pledgee:

SUNNUVELLIR SLHF.

Tjarnargötu 4
101 Reykjavik, Iceland
Attn: CEO
Email: sunnuvellir@summa.is

By: 

Name: Danur Torreysson
Title: Power of Attorney

SUBSCRIBERS:

Address:

SUNNUVELLIR SLHF.

Tjarnargötu 4
101 Reykjavik, Iceland
Attn: CEO
Email: sunnuvellir@summa.is

By: 

Name: Danur Torreysson
Title: Power of Attorney

Address:

DALAÞING EHF.

Dalaþingi 24
203 Kópavogi, Iceland
Email: margret.sigur@gmail.com

By: 

Name: Margret Sigurgeirsdóttir
Title: CEO

Address:

Hrefnugötu 5
105 Reykjavík, Iceland
Email: jonagustsson@simnet.is

FOSSHÚS EHF.

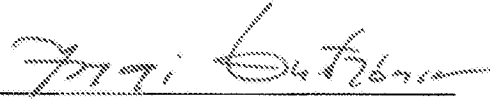
By: 

Name: Jon Agustsson
Title: CEO

Address:

Suðurlandsbraut 48
108 Reykjavík, Iceland
Email: ingi@kaskur.is

KASKUR EHF.

By: 

Name: INGI GUÐJÓNSSON
Title: CEO

Address:

Dalvegi 18
200 Kópavogi, Iceland
Email: baldvin@malning.is

LÍRA EHF.

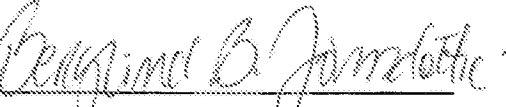
By: _____

Name: _____
Title: _____

Address:

Kornakur 4
210 Garðabæ, Iceland
Email: siggi@miranda.is


MÍRANDA EHF.

By: 

Name: BERGLIND B. JONSDOTTIR
Title: DIRECTOR


Address:
Hröfnugötu 5
105 Reykjavík, Iceland
Email: jonagustsson@simnet.is

FOSSHÚS EHF.

By: 
Name: Jóni AGUSTSSON
Title: CEO

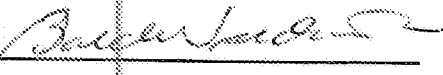
Address:
Suðurlandsbraut 48
108 Reykjavík, Iceland
Email: ingi@kaskur.is

KASKUR EHF.

By: 
Name: INGI GUDJONSSON
Title: CEO

Address:
Dalvegi 18
200 Kópavogi, Iceland
Email: baldvin@malning.is

LÍRA EHF.

By: 
Name: BALDVIN VALDIMARSSON
Title: CEO

Address:
Kornakur 4
210 Garðabæ, Iceland
Email: siggi@miranda.is

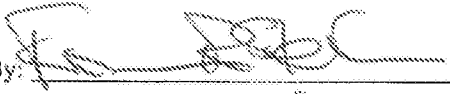
MÍRANDA EHF.

By: _____
Name: _____
Title: _____

Address:

Mávanesi 19
210 Garðabæ, Iceland
Email: finnur@snaebol.is

SNÆBÓL EHF.

By: 

Name: Finnur Rósteinnsson
Title: Managing Director

EXHIBIT A

Copyrights

None.

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EXHIBIT B

Patents

See attached.

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EXHIBIT C

Trademarks

<u>Registration No.</u>	<u>Registration Date</u>	<u>Filing Date</u>	<u>Registered Owner</u>	<u>Mark</u>
4651165	December 9, 2014	June 18, 2012	Silicor Materials Inc.	Silicor Materials
4647337	December 2, 2014	June 18, 2012	Silicor Materials Inc.	Silicor
4643227	November 25, 2014	June 18, 2012	Silicor Materials Inc.	Silicor Materials

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