

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
IRVINE SENSORS CORPORATION	04/14/2010

RECEIVING PARTY DATA

Name:	TIMOTHY LOONEY
Street Address:	4206 Savannah
City:	Parker
State/Country:	TEXAS
Postal Code:	75002

PROPERTY NUMBERS Total: 29

Property Type	Number
Application Number:	12586477
Application Number:	12657090
Application Number:	12456345
Application Number:	12653730
Application Number:	12584460
Application Number:	61277360
Application Number:	61217565
Application Number:	61214812
Application Number:	61274790
Application Number:	11482208
Application Number:	61132003
Application Number:	61268659
Application Number:	61218660
Application Number:	12661537
Application Number:	61273844

CH \$1160.00 12586477

Application Number:	61273577
Application Number:	61273574
Application Number:	61273576
Application Number:	61273573
Application Number:	61273575
Application Number:	61279089
Application Number:	61279778
Application Number:	61283565
Application Number:	61283566
Application Number:	61284393
Application Number:	61284394
Application Number:	61284392
Application Number:	61337087
Application Number:	61336271

CORRESPONDENCE DATA

Fax Number: (214)200-0853
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 214.651.5242
Email: susan.myers@haynesboone.com
Correspondent Name: Haynes and Boone, LLP
Address Line 1: 2323 Victory Avenue
Address Line 2: Suite 700
Address Line 4: Dallas, TEXAS 75219

ATTORNEY DOCKET NUMBER:	38007.5
-------------------------	---------

NAME OF SUBMITTER:	Randall C. Brown
--------------------	------------------

Total Attachments: 6
source=LOONEYSecurityAgreement1#page1.tif
source=LOONEYSecurityAgreement1#page2.tif
source=LOONEYSecurityAgreement1#page3.tif
source=LOONEYSecurityAgreement1#page4.tif
source=LOONEYSecurityAgreement1#page5.tif
source=LOONEYSecurityAgreement1#page6.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of April 14, 2010 by and between TIMOTHY LOONEY ("*Lender*") and IRVINE SENSORS CORPORATION, a Delaware corporation ("*Grantor*").

RECITALS

A. Lender has agreed to extend certain credit to Grantor as evidenced by that certain Secured Promissory Note dated as of the date hereof, in the principal amount of \$2,500,000, executed by Grantor, payable to the order of Lender (the "*Note*"), and as secured by that certain Security Agreement dated as of the date hereof, executed by Grantor in favor of Lender (the "*Security Agreement*"). Unless otherwise defined herein, defined terms used herein shall have the meanings given such terms in the Security Agreement.

B. Pursuant to the terms of the Security Agreement, Grantor has granted to Lender 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, including the Copyrights, Patents and Trademarks comprising the Intellectual Property.

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 the Obligation, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure the Obligation, Grantor grants and pledges to Lender a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property (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 Lender under the Security Agreement. The rights and remedies of Lender with respect to the security interest granted hereby are in addition to those set forth in the Security Agreement and the other Loan Documents (as defined in the Note), and those which are now or hereafter available to Lender as a matter of law or equity. Each right, power and remedy of Lender provided for herein or in the Security 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 Lender of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Security 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 Lender, or 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 Copyrights, Patents and Trademarks which have been registered by Grantor or as to which Grantor has

filed an application for registration with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

This Intellectual Property Security Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

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:

3001 Red Hill Ave., Bldg. 4-108
Costa Mesa, CA 92626
Attn: Chief Executive Officer

GRANTOR:

IRVINE SENSORS CORPORATION

By: 

Title: VICE PRESIDENT & CFO

LENDER:

Address:

4206 Savannah
Parker, TX 75002

Timothy Looney

filed an application for registration with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

This Intellectual Property Security Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

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:

3001 Red Hill Ave., Bldg. 4-108
Costa Mesa, CA 92626
Attn: Chief Executive Officer

GRANTOR:

IRVINE SENSORS CORPORATION

By: 

Title: 3d VICE PRESIDENT & CFO

Address:

4206 Savannah
Parker, TX 75002

LENDER:

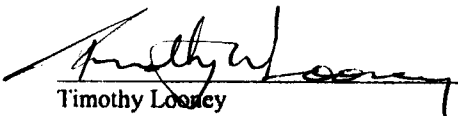

Timothy Looney

EXHIBIT A
COPYRIGHTS

None

EXHIBIT B

PATENTS

None issued.

Pending Patent Applications:

USPTO Serial #	Title
12/586,477	Portable Lip Reading Sensor System
12/657,090	Variable Conductance Thermal Switch
12/456,345	Second Imaging Device Adaptable for Use With First Imaging Device and Method for Using Same
12/653,730	Micro Gas Cell Array Device and Method
12/584,460	Micro-Combustion Power System with Dual Counter-Flow
*	Micro-Image Acquisition and Transmission System
61/277,360	3D Multi Level Logic Cascade Counter element
61/217,565	Lens Cap With Integral Stowage Feature
61/214,812	Weapon-Bore Launched Unmanned Aerial System and Device for Launching Same
61/274,790	Vertically Interconnected Sensor Arrays (VISA)
11/482,208	Energy Efficient Micro Combustion System for Power Generation and Fuel Processing
61/132,003	Thermal Imager Adaptable For Use with Night Vision Goggle
61/268,659	Massively Interconnected Synapse Neuron Assemblies and Method for Making Same
61/218,660	Micro-Combustion Power System with Metal Foam Heat Exchanger
12/661,537	Apparatus Comprising Artificial Neuronal Assembly
61/273,844	Frequency Modulated Gyro
61/273,577	Scannerless LADAR Receiver
61/273,574	Miniature LADAR Device
61/273,576	Gravity Operated, Hinged Lens Curtain
61/273,573	Anti-Tamper device w/ Zeroization Nano Structure
61/273,575	Energy Harvesting Buoy
*	Nano Anti-Tamper Sensor
61/279,089	Thermally Conductive Heat Spreader with Vertically Isolated Electrical Conductors
61/279,778	Ultra-Low Profile Multi-Chip Module
61/283,565	Compact Intelligent Surveillance System
61/283,566	Method for Prostate Cancer Detection Enhancement by Fusing MRI and US Imagery
61/284,393	High Density Array Connector
61/284,394	Quick Release Launching System
61/284,392	Method and System for Aerial Surveillance
61/337,087	Anti-Tampering Obscurity Using Firmware Power Mirror Compiler
61/336,271	Micro Lamellar Grating Interferometer

* Recently filed, awaiting serial # assignment.

EXHIBIT C
TRADEMARKS

Registered Trademarks:

Registration #	Trademark
3302416	NEO-STACK
3087338	PMTV
3714810	TOWHAWK

Trademark Applications:

None