

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
SUNLIGHT PHOTONICS INC.	12/01/2011
RECEIVING PARTY DATA	
Name:	VENEARTH FUND, LLC
Street Address:	3641A 17TH STREET
City:	SAN FRANCISCO
State/Country:	CALIFORNIA
Postal Code:	94114
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	8012788
CORRESPONDENCE DATA	
Fax Number:	(415)268-7522
Phone:	415-268-6033
Email:	tdinh@mofo.com
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Correspondent Name:	Morrison & Foerster LLP
Address Line 1:	425 Market Street
Address Line 4:	San Francisco, CALIFORNIA 94105
ATTORNEY DOCKET NUMBER:	66451/007
NAME OF SUBMITTER:	Tuan H. Dinh
<p>Total Attachments: 8</p> <p>source=SP Amendment No 1 to IP Agreement#page1.tif</p> <p>source=SP Amendment No 1 to IP Agreement#page2.tif</p> <p>source=SP Amendment No 1 to IP Agreement#page3.tif</p> <p>source=SP Amendment No 1 to IP Agreement#page4.tif</p> <p>source=SP Amendment No 1 to IP Agreement#page5.tif</p> <p>source=SP Amendment No 1 to IP Agreement#page6.tif</p> <p>source=SP Amendment No 1 to IP Agreement#page7.tif</p> <p>source=SP Amendment No 1 to IP Agreement#page8.tif</p>	

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**AMENDMENT NO. 1 TO
PATENT AND TRADEMARK SECURITY AGREEMENT**

This Amendment No. 1 to Patent and Trademark Security Agreement (this "Amendment") is entered into as of December 1, 2011 by and between **SUNLIGHT PHOTONICS INC.**, a Delaware corporation (the "Grantor"), and **VENEARTH FUND, LLC**, a Delaware limited liability company (the "Secured Party").

R E C I T A L S

WHEREAS, the Grantor and the Secured Party are party to the Existing Convertible Note Documents, under which an "Event of Default" (as such term is defined therein) currently exists under (i) Section 7.1(a) of that certain Note Purchase Agreement dated December 30, 2009, in the original principal amount of \$1,000,000, executed by the Grantor in favor of the Secured Party (the "2009 Note Purchase Agreement") as a result of the failure of the Grantor to repay to the Secured Party pursuant to the terms thereof certain indebtedness of the Grantor arising thereunder, and (ii) Section 7.1(a) of that certain Note Purchase Agreement dated October 22, 2010, in the original principal amount of \$1,000,000, executed by the Grantor in favor of the Secured Party (the "2010 Note Purchase Agreement") as a result of the failure of the Grantor to repay to the Secured Party pursuant to the terms thereof certain indebtedness of the Grantor arising thereunder (collectively, the "Existing Defaults");

WHEREAS, the Grantor and the Secured Party entered into that certain Patent and Trademark Security Agreement dated October 22, 2010 (the "Prior Agreement"), pursuant to which the Grantor secured its indebtedness and obligations to the Secured Party arising out of the Existing Convertible Note Documents;

WHEREAS, the Grantor desires to borrow from the Secured Party, and the Secured Party desires to loan to the Grantor, an additional \$375,000 (the "Additional Loan");

WHEREAS, in connection with the Additional Loan, the Grantor has requested that the Secured Party waive the Existing Defaults and extend the maturity date applicable to the indebtedness of the Grantor arising under the Existing Convertible Note Documents to February 29, 2012 (the "Waiver and Extension"), as more specifically described in certain amendments to the Existing Convertible Note Documents being entered into by the Grantor and the Secured Party on or about the date hereof;

WHEREAS, the Grantor and the Secured Party have entered into the New Convertible Note Documents on or about the date hereof and the Grantor has proposed to secure the indebtedness and obligations of the Grantor to the Secured Party arising thereunder by granting to the Secured Party the Liens contemplated by the Prior Agreement as amended herein;

WHEREAS, in consideration of the Secured Party's agreement to provide the Waiver and Extension and to enter into the New Convertible Note Documents, the Grantor and the Secured Party have agreed to amend the Prior Agreement as contemplated herein which amendment shall not constitute a novation of the Prior Agreement; and

WHEREAS, it is a condition precedent to the effectiveness of both the Waiver and Extension and the New Convertible Note Documents that the Grantor and the Secured Party enter into this Agreement and that the Grantor grant to the Secured Party the Liens contemplated by the Prior Agreement as amended herein.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Grantor and the Secured Party hereby agree to amend the Prior Agreement as follows:

A M E N D M E N T

1. **Definitions.** Except as otherwise provided herein, capitalized but undefined terms used in this Amendment shall have the meanings given such terms in the Security Agreement and the Prior Agreement.

2. **Amendment to Section 1, Definition of "Security Agreement".** The definition of "Security Agreement" contained in Section 1 of the Prior Agreement is hereby amended and restated in its entirety to read as follows:

"Security Agreement" means that certain Amended and Restated Security Agreement, dated as of December 1, 2011, between the Grantor and the Secured Party.'

3. **Amendment to Schedule A.** Schedule A of the Prior Agreement is hereby amended and restated in its entirety to read as set forth on Schedule A attached to this Amendment.

4. **Amendment to Schedule B.** Schedule B of the Prior Agreement is hereby amended and restated in its entirety to read as set forth on Schedule B attached to this Amendment.

5. **Representations and Warranties.** The Grantor represents and warrants to the Secured Party as of the date of this Amendment that:

(a) **Patents.** A true and correct list of all of the existing Collateral consisting of U.S. patents and patent applications and/or registrations owned by the Grantor, in whole or in part, is set forth in Schedule A attached to this Amendment.

(b) **Trademarks.** A true and correct list of all of the existing Collateral consisting of U.S. trademarks, trademark registrations and/or applications owned by the Grantor, in whole or in part, is set forth in Schedule B attached to this Amendment.

6. **Terms of Agreement.** Upon execution of this Amendment by the Grantor and the Secured Party, this Amendment shall be effective to amend the Prior Agreement as set forth herein. Except as expressly modified hereby, all terms, conditions and provisions of the Prior Agreement shall continue in full force and effect.

7. **Miscellaneous.**

(a) Conflicting Terms. In the event of any inconsistency or conflict between the Prior Agreement and this Amendment, the terms, conditions and provisions of this Amendment shall govern and control.

(b) Entire Agreement. This Amendment and the Prior Agreement constitute the entire and exclusive agreement between the parties with respect to this subject matter.

(c) Governing Law. This Amendment shall be governed by and construed under the laws of the State of New York as applied to agreements among New York residents, made and to be performed entirely within the State of New York, except as required by mandatory provisions of law and to the extent the validity or perfection of the security interests hereunder, or the remedies hereunder, in respect of any Collateral are governed by the law of a jurisdiction other than New York.

(d) Counterparts. This Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Amendment.


8. Amendment; No Novation. The Liens and security interests granted to the Secured Party remain in full force and effect hereunder uninterrupted and hereby are ratified, confirmed and reaffirmed. The execution and delivery of this Amendment, and the performance of the Grantor's obligations hereunder, shall not constitute a termination or novation of the Prior Agreement, it being understood that the Prior Agreement continues unabated as amended hereunder. All such Liens and security interests remain and continue to be granted, created, attached, perfected and enforceable (except as enforcement may be limited by bankruptcy, insolvency or similar laws relating to the enforcement of creditors' rights generally and by general equitable principles) effective as of the first date of the original grant in respect thereof to the Secured Party, and shall constitute first priority Liens in favor of the Secured Party, securing the Obligations.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment as of the date first above written.

GRANTOR:

SUNLIGHT PHOTONICS INC.

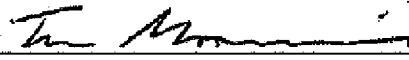
By: 
Name: Michael Cyrus
Title: President

Sunlight Photonics Inc.
600 Corporate Court, Suite C
South Plainfield, NJ 07080
Attention: Michael Cyrus

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment as of the date first above written.

SECURED PARTY:

VENEARTH FUND, LLC

By: 

Name: John Moussouris
Title: Managing Member

VenEarth Fund, LLC
3641A 17th Street
San Francisco, CA 94114
Attention: John Moussouris

SCHEDULE A
to the Patent and Trademark Security Agreement

<u>Issued Patents of the Company</u>						
UNITED STATES PATENT APPLICATIONS					FOREIGN APPLICATIONS NATIONAL PHASE	
GRANT DATE	PATENT NO.	PATENT TITLE	1ST INVENTOR	RECORDED	FILED	APPLICATION NO
11/30/2010	7,842,534	Method for forming a compound semi-conductor thin-film	Bruce	4/2/2008	10/1/2010	EP09755426.5
3/22/2011	7,910,396	Three-stage formation of thin-films for photovoltaic devices	Frolov	10/21/2009		
4/12/2011	7,923,282	Formation of stretchable photovoltaic devices and carriers	Frolov	3/13/2009		
9/6/2011	8,012,788	Multi-stage formation of thin-films for photovoltaic devices	Frolov	10/21/2009		
TBD	TBD	Distributed solar power plant and a method of its connection to the existing power grid – <i>Notice of Issuance dated 10/3/2011</i>	Cyrus	9/24/2007	6/28/2010	EP08834431.2

Pending Patent Applications of the Company

UNITED STATES PATENT APPLICATIONS				FOREIGN APPLICATIONS NATIONAL PHASE	
SERIAL NO.	PATENT TITLE	1ST INVENTOR	RECORDED	FILED	APPLICATION NO.
11/670,908	Retro-directive target for free-space optical communication and method of producing same	Frolov	2/2/2007		
11/714,681	Spectrally adaptive multijunction photovoltaic thin film device and methods of producing the same	Frolov	3/6/2007	9/22/2009	EP08726292.9
12/034,883	Multi-layered electro-optic devices	Frolov	2/21/2008		
12/034,944	Method and apparatus for manufacturing multi-layered electro-optic devices	Frolov	2/21/2008		
12/038,871	Composite substrates for thin film electro-optical devices	Frolov	2/28/2008	9/27/2010	EP09714998.3
12/038,893	Method and apparatus for fabricating composite substrates for thin film electro-optical devices	Frolov	2/28/2008	9/27/2010	EP09715056.9
12/102,664	Multi-Junction Solar Array	Frolov	4/14/2008	10/19/2010	EP09733533.5
12/185,369	A Reacted particle deposition (RPD) method for forming a compound semi-conductor thin-film	Bruce	8/4/2008	3/3/2011	EP09805391.1
12/247,085	Apparatus and method for producing AC power	Frolov	10/7/2008		
12/248,864	Method and apparatus for manufacturing thin-film photovoltaic devices	Frolov	10/9/2008		
12/253,608	A pressure controlled droplet spraying (PCDS) method for forming particles of compound materials from melts	Bruce	10/17/2008	5/17/2011	EP09821145.1
12/323,357	Improved thin-film photovoltaic devices	Frolov	11/25/2008		
12/349,396	Multi-junction photovoltaic module	Frolov	1/6/2009	8/5/2011	EP9838022.3
12/381,588	Stretchable photovoltaic devices and carriers	Frolov	3/13/2009		
12/492,244	Patterned photovoltaic devices	Frolov	6/26/2009		
12/572,976	Degradation-resistant photovoltaic devices	Frolov	10/2/2009		
12/770,892	Hybrid solar desalination system	Frolov	4/30/2010		
12/777,392	Method and apparatus for manufacturing multi-layered electro-optic devices	Frolov	5/11/2010		
12/884,524	Copper indium gallium selenide (CIGS) thin films with composition controlled by co-sputtering	Frantz	9/17/2010	In Progress	TBD
12/884,586	Synthesis of high-purity bulk copper indium gallium selenide materials	Nguyen	9/17/2010	In Progress	TBD
12/896,120	Method for forming a compound semi-conductor thin-film	Bruce	10/1/2010		
12/902,264	Multi-layered electro-optic devices	Frolov	10/12/2010		
13/018,272	Methods for optical restricting	Frolov	1/31/2011		
13/018,269	Apparatus for optical restricting	Frolov	1/31/2011		
13/074,390	Spectrally adaptive multijunction photovoltaic thin film device and methods of producing the same	Frolov	3/30/2011		
13/248575	Methods and apparatus for high-frequency electrical power collection and transfer	Frolov	9/29/2011		

SCHEDULE B
to the Patent and Trademark Security Agreement

U.S. Registered Trademarks of the Grantor

None.

<u>Pending Trademarks Applications of The Company</u>					
UNITED STATES PATENT TRADEMARK APPLICATIONS				INTERNATIONAL REGISTRATION	
SERIAL NO.	PATENT	OWNER	RECORDED	DATE	IR NUMBER
77/404,791	SUNLIGHT PHOTONICS (Standard Characters)	SUNLIGHT PHOTONICS	2/25/2008	11/6/2009	985725
77/404,805	SUNLIGHT PHOTONICS (Stylized and/or with design)	SUNLIGHT PHOTONICS	2/25/2008		
77/404,818	SUNLIGHT (Standard Characters)	SUNLIGHT PHOTONICS	2/25/2008	1/16/2009	985726
77/404,826	SUNLIGHT (Stylized and/or with design)	SUNLIGHT PHOTONICS	2/25/2008		