

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
Tantalus Systems Corp., a corporation incorporated under the laws of British Columbia	04/12/2012
RECEIVING PARTY DATA	
Name:	Comerica Bank, a Texas banking association and authorized foreign bank under the Bank Act (Canada)
Street Address:	Suite 2210, 200 Bay Street
Internal Address:	South Tower, Royal Bank Plaza
City:	Toronto, Ontario
State/Country:	CANADA
Postal Code:	M5J 2J2
PROPERTY NUMBERS Total: 9	
Property Type	Number
Patent Number:	7019666
Patent Number:	7692556
Application Number:	12659377
Patent Number:	7129900
Patent Number:	7802015
Application Number:	12805596
Application Number:	12457828
Application Number:	12822175
Patent Number:	D643763
CORRESPONDENCE DATA	
Fax Number:	(734)930-2494
Phone:	734-761-3780
Email:	asujek@bodmanlaw.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent	

OP \$360.00 7019666

via US Mail.

Correspondent Name: Angela Alvarez Sujek - Bodman PLC
Address Line 1: 201 South Division, Ste. 400
Address Line 4: Ann Arbor, MICHIGAN 48104

NAME OF SUBMITTER:

Angela Alvarez Sujek

Total Attachments: 8

source=Tantalus IPSA#page1.tif
source=Tantalus IPSA#page2.tif
source=Tantalus IPSA#page3.tif
source=Tantalus IPSA#page4.tif
source=Tantalus IPSA#page5.tif
source=Tantalus IPSA#page6.tif
source=Tantalus IPSA#page7.tif
source=Tantalus IPSA#page8.tif

**INTELLECTUAL PROPERTY SECURITY AGREEMENT
(TANTALUS SYSTEMS CORP.)**

This Intellectual Property Security Agreement is entered into as of April 12, 2012, between TANTALUS SYSTEMS CORP., a corporation incorporated under the laws of British Columbia ("Grantor"), and COMERICA BANK, a Texas banking association and authorized foreign bank under the *Bank Act* (Canada) ("Secured Party").

RECITALS

A. Secured Party has agreed to make certain advances of money and to extend certain financial accommodations (the "Financial Accommodations") to Grantor and Tantalus Systems, Inc., a Delaware corporation ("Tantalus USA" and with Grantor, each individually a "Co-Borrower" and together, the "Co-Borrowers") in the amounts and manner as set forth in that certain Loan Agreement dated as of April 12, 2012 by and among the Co-Borrowers and Secured Party (as the same may be amended, restated, extended, modified, replaced or supplemented from time to time, the "Loan Agreement"). Capitalized terms used herein without definition are used as defined in the Loan Agreement.

B. Pursuant to the Loan Agreement Secured Party is willing to make the Financial Accommodations to Co-Borrowers, but only upon the condition, among others, that Grantor shall grant to Secured Party a security interest in its Intellectual Property, as defined in that certain General Security Agreement granted by the Grantor in favour of Secured Party dated as of April 12, 2012 (as the same may be amended, restated, extended, modified, replaced or supplemented from time to time, the "Security Agreement") to secure the Obligations.

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 Obligations, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To further secure the Obligations, Grantor grants and pledges to Secured Party 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 Secured Party under the Security Agreement. The rights and remedies of Secured Party with respect to the security interest granted hereby are in addition to those set forth in the Security Agreement and the other Loan Documents, and those which are now or hereafter available to Secured Party as a matter of law or equity. Each right, power and remedy of Secured Party 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 Secured Party 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 Secured Party, 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 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, or the Canadian Intellectual Property Office, as applicable.

Grantor hereby irrevocably appoints Secured Party (and any of Secured Party's designated officers, or employees) as Grantor's true and lawful attorney to modify, in its sole discretion, this Agreement without first

obtaining Grantor's approval of or signature to such modification by amending Exhibits A, B, and C, hereto, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents or Trademarks acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks in which Grantor no longer has or claims to have any right, title or interest. The appointment of Secured Party as Grantor's attorney in fact, and each and every one of Secured Party's rights and powers, being coupled with an interest, is irrevocable until all of the Obligations have been fully repaid and performed and Secured Party's obligation to provide advances is terminated.

This Intellectual Property Security Agreement shall be governed by, and construed in accordance with, the internal laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to principles of conflicts of law. Each of Grantor and Secured Party hereby submits to the non-exclusive jurisdiction of the courts of British Columbia.

[Signatures on following page]

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

Address of Grantor:

Tantalex Systems Corp.
Suite 301, 3480 Glenora Way,
Burnaby, BC V5G 4Y1

GRANTOR:

TANTALEX SYSTEMS CORP.

By: 

Name: Gerald Thomas

Title: Vice President, Finance

Address of Secured Party:

Comerica Bank
Suite 2210, 200 Bay Street
South Tower, Royal Bank Plaza
Toronto, Ontario, M5J 2J2

SECURED PARTY:

COMERICA BANK

By: _____

Name: _____

Title: _____

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

Address of Grantor:

Tantalus Systems Corp.
Suite 301, 3330 Calgary Way.
Burnaby, BC V5G 4X1

GRANTOR:

TANTALUS SYSTEMS CORP.

By: _____

Name: _____

Title: _____

Address of Secured Party:

Commerce Bank
Suite 2210, 200 Bay Street
South Tower, Royal Bank Plaza
Toronto, Ontario M5H 2H2

SECURED PARTY:

COMERICA BANK

By:  _____

Name: James Van Hornes

Title: James Van Hornes, President
Comerica Bank

EXHIBIT A

COPYRIGHT REGISTRATIONS

Canada Registration No. 1024150 for software "RF Link T" and Registration No. 1024151 for software "RF Link R" (issued October 15, 2004)

EXHIBIT B

PATENT PORTFOLIO

Title: **Adapter for Meter**

US Patent No. 7,019,666 (issued March 28, 2006)

US Patent No. 7,692,556 (issued April 6, 2010)

US Patent application No. 12/659,377 (pending)

Title: **Antenna**

US patent No. 7,129,900 (issued October 31, 2006)

Canada patent No. 2,478,564 (issued March 6, 2012)

Title: **Communications Systems**

US Patent No. 7,802,015 (issued September 21, 2010)

US Patent application No. 12/805,596 (pending)

Canada application No. 2552365 status (pending)

Mexico Patent No. 283433 (issued Jan 28, 2011)

Europe application No. 04802340.2 (pending)

Title: **Meter Collar**

US application No. 12/457,828 (pending)

Canada application No. Serial # 2708746 (pending)

Title: **Meter Mounted Extender**

US Patent application No. 12/822,175 (pending)

DESIGN PORTFOLIO

Title: **Collar Plug-in for a Utility Meter**

US Design patent no. D643,763 (issued August 23, 2011)

Canada Industrial Design Registration No. 136041 (issued January 20, 2011)

EXHIBIT C

TRADE-MARK PORTFOLIO

Trade-mark: **Tantalus**

Canada Registration No. 622,338 (issued October 12, 2004)

Trade-mark: **Tantalus & Logo Des.**

Canada Registration No. 622,572 (issued October 15, 2004)

US Registration No. 2,969,752 (issued July 19, 2005)

Trade-mark: **TUNet**

Canada Registration No. 642,900 (issued June 23, 2005)

US Registration No. 2,944,081 (issued April 26, 2005)

Trade-mark: **HOMERUN**

US application no. 85/074994 (pending)

Canada application no. 1487198 (pending)

Trade-mark: **GRANDSLAM**

US application no. 85/075048 (pending)

Canada application no. 1487196 (pending)

Trade-mark: **SMART GRID CLEANTECH CHALLENGE**

Canada application no. 1490318 (pending)

Trade-mark: **TRUPUSH**

US application no. 85/112,919 (pending)