

PATENT ASSIGNMENT COVER SHEET

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SUBMISSION TYPE:	RESUBMISSION
NATURE OF CONVEYANCE:	SECURITY INTEREST
RESUBMIT DOCUMENT ID:	503709362
CONVEYING PARTY DATA	
Name	Execution Date
GEOSTELLAR, INC.	02/25/2016
RECEIVING PARTY DATA	
Name:	GEOSTELLAR CAPITAL FUND I, LLC
Street Address:	7921 JONES BRANCH DRIVE
Internal Address:	SUITE 222
City:	MCLEAN
State/Country:	VIRGINIA
Postal Code:	22102
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	9087338
CORRESPONDENCE DATA	
Fax Number:	(202)747-1691
<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>	
Phone:	2027471696
Email:	mstuart@edingerlaw.net
Correspondent Name:	MIKKI STUART
Address Line 1:	1875 I ST. NW, SUITE 500
Address Line 4:	WASHINGTON, D.C. 20006
NAME OF SUBMITTER:	MIKKI STUART
SIGNATURE:	/Mikki Stuart/
DATE SIGNED:	03/02/2016
Total Attachments: 12	
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SECURITY AGREEMENT

THIS AGREEMENT, dated February 25, 2016 (this "Agreement"), is made by and between GEOSTELLAR, INC., a Delaware corporation (the "Borrower"), and GEOSTELLAR CAPITAL FUND I, LLC, a Delaware limited liability company ("Lender").

WITNESSETH THAT:

WHEREAS, the Borrower is (or will be with respect to after-acquired property) the legal and beneficial owner and the holder of the Collateral (as defined in Section 1 hereof and the Credit Agreement (defined below)); and

WHEREAS, pursuant to that certain Master Note Purchase Agreement of even date herewith between Lender and Borrower (the "Credit Agreement"), Lender may make certain loans and extensions of credit to the Borrower; and

WHEREAS, the obligations of Lender to make loans under the Credit Agreement are subject to the condition, among others, that the Borrower secure its obligations to Lender under the Credit Agreement in the manner set forth herein;

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto covenant and agree as follows:

1. Terms which are defined in the Credit Agreement and not otherwise defined herein are used herein as defined therein. The following words and terms shall have the following meanings, respectively, unless the context hereof otherwise clearly requires:

(a) "Code" means the Uniform Commercial Code of each state as in effect on the date hereof and as the same may subsequently be amended from time to time, the substantive provisions of which are applicable to any of the property of the Borrower in which Lender is granted a security interest pursuant to this Security Agreement.

(b) "Collateral" shall mean all of the Borrower's right, title and interest in, to and under, whether now or hereafter existing or in which Borrower now has or hereafter acquires such right, title or interest, and wherever the same may be located:

(i) all accounts, accounts receivable, other receivables, contract rights, leases, instruments, chattel paper and general intangibles of, related to, arising from, or used or usable in connection with any Projects as to which Loans are made or Notes issued pursuant to the Credit Agreement, together with all guaranties, indemnities, letters of credit and other security for any of the above, and all books and records (including computer programs, tapes and data processing software) evidencing an interest in or relating to the above, together with all accessions, additions and improvements to, and all replacements and substitutions for, and all proceeds and products of, any of the foregoing, including proceeds of insurance (collectively, the "Project Finance Collateral"); and

(ii) the following, other than the Project Finance Collateral (collectively, the "Other Collateral"):

(a) all equipment (including all machinery, vehicles, tools, furniture, studio equipment, transmitters and antennas), fixtures, inventory and goods, used or usable in connection with the ownership or operation of the business of Borrower;

(b) all accounts, accounts receivable, other receivables, contract rights, leases, instruments, chattel paper and general intangibles (including, without limitation, goodwill, going concern value, service marks, copyrights, patents and patent applications (including without limitation United States Patent No. US 9,087,338 B2 dated July 21, 2015 encompassing geomatic modeling of a solar resource based on radiance paths and a normalized slope) trademarks and tradenames) of, related to, arising from, or used or usable in connection with the ownership or operation of the business of Borrower, all guaranties, indemnities, letters of credit and other security for any of the above, and all books and records (including computer programs, tapes and data processing software) evidencing an interest in or relating to the above (the "Accounts");

(c) all licenses, permits and authorizations for the operation or ownership of the Borrower, and all rights incident or appurtenant to such licenses, authorizations and permits, including without limitation the right to receive all proceeds derived or arising from or in connection with the assignment or transfer thereof;

(d) all documents of title, policies and certificates of insurance, securities, bank deposits, bank accounts and cash, of, related to, arising from, or used or usable in connection with the ownership or operation of any of the business of Borrower;

(e) all other properties, assets and rights of every type used or useful in connection with the ownership or operation of the business of Borrower;

(f) all books, records and documents relating to any of the foregoing; and

(g) all accessions, additions and improvements to, and all replacements, substitutions and parts for, and all proceeds and products of, any of the foregoing, including proceeds of insurance.

Collateral for each Project is as also described in the Credit Agreement. In the case of a disagreement between this Agreement and the Credit Agreement with regards to the definition of "Collateral," this Agreement shall control.

(c) "Debt" means, collectively, all now existing and hereafter arising indebtedness of the Borrower to Lender under the Loan Documents, including without limitation, the Loans and all indebtedness, whether of principal, interest, fees, expenses or otherwise, of the Borrower to Lender now existing or hereafter incurred under the Credit Agreement, the Notes, or any of the other Loan Documents referred to therein (including this Security Agreement, but

excluding the Warrants) as any of the same or any one or more of them may from time to time be amended, modified or supplemented, together with any and all extensions, renewals, refinancings or refundings thereof in whole or in part. Without limiting the foregoing, "Debt" includes the Borrower's indemnity obligations under Section 6.1 of the Credit Agreement, the fees described in Section 1.4 of the Credit Agreement, and any advances made by Lender for the maintenance, preservation, protection or enforcement of, or realization upon, the Collateral, including, without limitation, advances for taxes, insurance, repairs and the like and reasonable expenses incurred to sell or otherwise realize on, or prepare for sale or other realization on, any of the Collateral.

(d) "Project" shall mean a solar installation project in process and/or undertaken by Borrower from and after the date hereof.

2. As security for the due and punctual payment and performance of the Debt in full, the Borrower hereby agrees that Lender shall have, and the Borrower hereby grants to and creates in favor of Lender, a continuing first-priority perfected security interest under the Code in and to the Collateral (and any right, title and interest thereof), whether now existing or hereafter from time to time arising or acquired and wherever located, and subject only to Permitted Liens, provided, however, that such perfected lien shall be second-priority in the Other Collateral only for so long as the Novus Agreements shall be in full force and effect as entered into on the date hereof and amounts shall be owing thereunder, and thereafter such lien in the Other Collateral shall be first-priority. Without limiting the generality of Section 4 below, the Borrower further agrees that with respect to each item of Collateral as to which, (i) the creation of a valid and enforceable security interest is not governed exclusively by the Code or (ii) the perfection of a valid and enforceable security interest therein under the Code cannot be accomplished either by Lender taking possession thereof or by the filing in appropriate locations of appropriate Code financing statements executed by the Borrower, the Borrower will at its expense execute and deliver to Lender such documents, agreements, notices, assignments and instruments and take such further actions as may be requested by Lender from time to time for the purpose of creating a valid and perfected first priority lien on such item, subject only to Permitted Liens, enforceable against the Borrower and all third parties to secure the Debt.

3. The Borrower represents and warrants to Lender that (a) the Borrower has good and marketable title to the Collateral, and (b) except for the security interest granted to and created in favor of Lender hereunder and Permitted Liens, all the Collateral is free and clear of any lien.

4. The Borrower will faithfully preserve and protect Lender's security interest in the Collateral as a prior perfected security interest under the Code, superior and prior to the rights of all third persons, except for Permitted Liens, and will do all such other acts and things and will, upon request therefor by Lender, execute, deliver, file and record all such other documents and instruments, including, without limitation, financing statements, security agreements, assignments and documents and powers of attorney with respect to the Collateral, and pay all filing fees and taxes related thereto, as Lender in its discretion may deem necessary or advisable from time to time in order to attach, continue, preserve, perfect and protect said security interest; and the Borrower hereby irrevocably appoints Lender, its officers, employees and agents, or any

of them, as attorneys-in-fact for the Borrower to execute, deliver, file and record such items for the Borrower and in the Borrower's name, place and stead, such appointment, being coupled with an interest, shall be irrevocable.

5. The Borrower covenants and agrees that:

(a) it will defend Lender's right, title and security interest in and to the Collateral and the proceeds thereof against the claims and demands of all persons whomsoever, other than any person claiming a right in the Collateral pursuant to an agreement between such person and Lender;

(b) it will not suffer or permit to exist on any Collateral any Lien except for Permitted Liens;

(c) it will not take or omit to take any action, the taking or the omission of which might result in a material alteration or impairment of the Collateral or of Lender's rights under this Security Agreement;

(d) it will not sell, assign, compromise, extend payment of, or otherwise dispose of any portion of the Collateral except sales or disposals of Inventory in the ordinary course of business and sales or disposals of other collateral which has become worn out or obsolete, provided that if the aggregate proceeds of such sales are in excess of \$15,000 in any fiscal year of Borrower the proceeds are immediately applied as a prepayment of amounts owing under the outstanding Notes;

(e) it will (i) obtain and maintain sole and exclusive possession of the Collateral, (ii) keep the Collateral and all records pertaining thereto at the locations specified on the Security Interest Data Summary attached hereto, unless it shall have given Lender prior notice and taken any action reasonably requested by Lender to maintain its security interest therein, (iii) deliver to Lender upon Lender's request therefor all Collateral consisting of Chattel Paper immediately upon the Borrower's receipt of a request therefor, and (iv) keep materially accurate and complete books and records concerning the Collateral and such other books and records as Lender may from time to time reasonably require;

(f) it will promptly furnish to Lender such information and documents relating to the Collateral as Lender may request, including, without limitation, (i) all invoices, Documents, contracts, Chattel Paper, Instruments, purchase orders, term sheets, and other writings pertaining to the Borrower's contracts or the performance thereof, and (ii) evidence of the Borrower's Accounts and statements showing the aging, identification, reconciliation and collection thereof; all of the foregoing to be certified upon request by Lender by authorized officers or other employees of the Borrower; and

(g) it will fully and faithfully perform in a complete and timely manner and in all material respects all obligations giving rise to the Collateral, and not take or omit to take any action that could impair the collectability or enforceability of any Account that is part of the Collateral, subject to the Borrower's right to cure any such breach within thirty (30) days.

6. The Borrower shall take any and all necessary or appropriate steps to preserve Lender's rights with respect to the Collateral against all Persons other than anyone asserting rights in respect of a Permitted Lien. Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if Lender takes such action for that purpose as the Borrower shall request in writing, provided that such requested action will not, in the judgement of Lender, impair the security interest in the Collateral created hereby or Lender's rights in, or the value of, the Collateral, and provided further that such written request is received by Lender in sufficient time to permit Lender to take the requested action.

7. At any time and from time to time whether or not an Event of Default then exists and without prior notice to or consent of the Borrower, Lender may at its option, do any or all of the following:

(a) take such action as Lender deems appropriate to maintain, repair, protect and insure the Collateral, to attach, perfect, continue, preserve and protect Lender's prior security interest in the Collateral, to perform, keep, observe and render true and correct any and all covenants, agreements, representations and warranties of the Borrower hereunder and to add all liabilities, obligations, costs and expenses reasonably incurred in connection with the foregoing to the Debt, to be paid by the Borrower to Lender on demand; and

(b) inspect, audit and verify the Collateral, including reviewing all of the Borrower's books and records and copying and making excerpts therefrom, provided that prior to an Event of Default or a Potential Default, the same is done with advance notice during normal business hours to the extent access to the Borrower's premises is required.

8. After there exists any Event of Default:

(a) Lender shall have and may exercise all the rights and remedies available to a secured party under the Code in effect at the time, and such other rights and remedies as may be provided by law, including without limitation to take over and collect all the Receivables and all other Collateral, and to this end the Borrower hereby appoints Lender, its officers, employees and agents, as its true and lawful attorneys-in-fact, which appointment, being coupled with an interest, shall be irrevocable, with all necessary power and authority to (i) take possession immediately, with or without notice, demand, or legal process, of any of or all of the Collateral wherever found, and for such purposes, enter upon any premises upon which the Collateral may be found and remove the Collateral therefrom, (ii) require the Borrower to assemble the Collateral and deliver it to Lender or to any place designated by Lender at Borrower's expense, (iii) receive, open and dispose of all mail addressed to the Borrower and notify postal authorities to change the address for delivery thereof to such address as Lender may designate, (iv) demand payment of the Receivables, (v) enforce payment of the Receivables by legal proceedings or otherwise, (vi) exercise all of Borrower's rights and remedies with respect to the collection of the Receivables, (vii) settle, adjust, compromise, extend or renew the Receivables, (viii) settle, adjust or compromise any legal proceedings brought to collect the Receivables, (ix) to the extent permitted by applicable law, sell or assign the Receivables upon such terms, for such amounts and at such time or times as Lender deems advisable, (x) discharge and release the Receivables,

(xi) take control, in any manner, of any item of payment or proceeds from any account debtor, (xii) prepare, file and sign Borrower's name on any Proof of Claim in Bankruptcy or similar document against any account debtor, (xiii) prepare, file and sign Borrower's name on any notice of lien, assignment or satisfaction of lien or similar document in connection with the Receivables, (xiv) do all acts and things necessary, in Lender's sole discretion, to fulfill Borrower's obligations under the Loan Documents, (xv) endorse the name of Borrower upon any check, Chattel Paper, Document, Instrument, invoice, freight bill, bill of lading or similar document or agreement relating to the Receivables or Inventory; (xvi) use Borrower's stationery and sign Borrower's name to verifications of the Receivables and notices thereof to account debtors; (xvii) access and use the information recorded on or contained in any data processing equipment or computer hardware or software relating to the Receivables, Inventory, or other Collateral or proceeds thereof to which Borrower has access, (xviii) demand, sue for, collect, compromise and give acquittances for any and all Collateral, (xix) prosecute, defend or compromise any action, claim or proceeding with respect to any of the Collateral, and (xx) take such other action as Lender may deem appropriate, including extending or modifying the terms of payment of the Borrower's debtors. To the extent permitted by law, Borrower hereby waives all claims of damages due to or arising from or connected with any of the rights or remedies exercised by Lender pursuant to this Security Agreement, except claims for physical damage to the Collateral arising from gross negligence or willful misconduct by Lender.

(b) Lender shall have the right to lease, sell or otherwise dispose of all or any of the Collateral, in its then condition or after any further manufacturing or processing thereof, at public or private sale or sales for cash, credit or any combination thereof, with such notice as may be required by law (it being agreed by Borrower that, in the absence of any contrary requirement of law, ten (10) days prior notice of a public or private sale of Collateral shall be deemed reasonable notice), in lots or in bulk, for cash or on credit, all as Lender, in its sole discretion, may deem advisable. Such sales may be adjourned from time to time with or without notice. Lender shall have the right to conduct such sales on Borrower's premises or elsewhere and shall have the right to use Borrower's premises without charge for such sales for such time or times as Lender may see fit. Lender may purchase all or any part of the Collateral at public or, if permitted by law, private sale and, in lieu of actual payment of such purchase price, may set off the amount of such price against the Debt.

9. Each of the rights, privileges and remedies provided to Lender hereunder or otherwise by law with respect to the Collateral and any Proceeds thereof held or realized upon at any time by Lender shall inure to the benefit of Lender as follows:

(a) first, to reimburse Lender for costs, expenses and fees incurred in connection with preserving and realizing on the Collateral, including, without limitation, reasonable attorneys' fees and costs;

(b) second, to reimburse Lender for any accrued and unpaid late charges;

(c) third, to reimburse Lender for any accrued and unpaid interest; and

(d) fourth, to liquidate all other Debt including, without limitation, principal of the Notes.

Any surplus shall be paid to the Borrower, its successors or assigns, or to whosoever may be lawfully entitled to receive the same or as a court of competent jurisdiction shall determine. The Borrower shall remain liable to Lender for and shall pay to Lender any deficiency which may remain after such sale or collection.

10. Following the occurrence and during the continuance of an Event of Default, Lender is hereby granted a license or other right to use, without charge, Borrower's now existing and hereafter acquired labels, patents, patent applications, copyrights, rights of use of any name, trade secrets, trade names, trademarks, servicemarks, logos and advertising matter, or any property of a similar nature, as it pertains to the Collateral, in advertising for sale and selling any Collateral, and Borrower's rights under all licenses and all franchise agreements shall inure to Lender's benefit.

11. If Lender repossesses or seeks to repossess any of the Collateral pursuant to the terms hereof because of the occurrence of an Event of Default, then to the extent it is commercially reasonable for Lender to store any Collateral on any of the Borrower's premises, Borrower hereby agrees to lease to Lender on a month-to-month tenancy for a period not to exceed one hundred twenty (120) days at Lender's election, at a rental of One Dollar (\$1.00) per month, the premises on which the Collateral is located, provided it is located on premises owned or leased by Borrower.

12. Upon indefeasible payment in full of the Debt and termination of the Credit Agreement, this Security Agreement shall terminate and be of no further force and effect, and Lender shall thereupon promptly return to the Borrower such of the Collateral and such other documents delivered by the Borrower hereunder as may then be in Lender's possession. Until such time, however, this Security Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective successors and assigns.

13. No failure or delay on the part of Lender in exercising any right, remedy, power or privilege hereunder shall operate as a waiver thereof or of any other right, remedy, power or privilege of Lender hereunder; nor shall any single or partial exercise of any such right, remedy, power or privilege preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. No waiver of a single Event of Default shall be deemed a waiver of a subsequent Event of Default. All waivers under this Security Agreement must be in writing. The rights and remedies of Lender under this Security Agreement are cumulative and in addition to any rights or remedies which it may otherwise have, and Lender may enforce any one or more remedies hereunder successively or concurrently at its option.

14. All notices, statements, requests and demands given to or made upon either party hereto in accordance with the provisions of this Agreement shall be given or made as provided in Section 7.2 of the Credit Agreement.

15. The Borrower agrees that as of the date hereof, all information contained on the Security Interest Data Schedule attached hereto is accurate and contains no material omission or misrepresentation. The Borrower shall promptly notify Lender of any changes in the information set forth thereon.

16. Borrower acknowledges that the provisions hereof giving Lender rights of access to books, records and information concerning the Collateral and Borrower's operations and providing Lender access to Borrower's premises are intended to afford Lender with immediate access to current information concerning the Borrower and its activities, including without limitation, the value, nature and location of the Collateral so that Lender can, among other reasons, make an appropriate determination after the occurrence of an Event of Default, whether and when to exercise its other remedies hereunder and at law, including without limitation, instituting a replevin action should Borrower refuse to turn over any Collateral to Lender. Borrower further acknowledges that should Borrower at any time fail to promptly provide such information and access to Lender, Borrower acknowledges that Lender would have no adequate remedy at law to promptly obtain the same. Borrower agrees that the provisions hereof may be specifically enforced by Lender and waives any claim or defense in any such action or proceeding that Lender has an adequate remedy at law.

17. This Security Agreement shall be binding upon and inure to the benefit of Lender and its successors and assigns, and the Borrower and its successors and assigns, except that the Borrower may not assign or transfer the Borrower's obligations hereunder or any interest herein.

18. This Security Agreement shall be deemed to be a contract under the laws of the State of Delaware and for all purposes shall be governed by and construed in accordance with the laws of said State excluding its rules relating to conflicts of law.

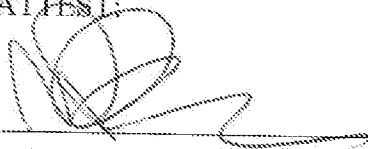
19. Any provision of this Security Agreement which is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

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IN WITNESS WHEREOF, the parties hereto, by their officers thereunto duly authorized, have executed and delivered this Agreement as of the day and year first above set forth.

Borrower:

ATTEST:



MICHAEL RHODES
CFO

GEOSTELLAR, INC.

By:



Name: David Levine

Title: President and Chief Executive Officer

Lender:

ATTEST:

GEOSTELLAR CAPITAL FUND I, LLC

By:

Name:

Title:

IN WITNESS WHEREOF, the parties hereto, by their officers thereunto duly authorized, have executed and delivered this Agreement as of the day and year first above set forth.

Borrower:

ATTEST: GEOSTELLAR, INC.

.....
By: _____
Name: David Levine
Title: President and Chief Executive Officer

Lender:

ATTEST: GEOSTELLAR CAPITAL FUND I, LLC

.....
By: _____
Name: *Michael Smith*
Title: *President*

IN WITNESS WHEREOF, the parties hereto, by their officers thereunto duly authorized, have executed and delivered this Agreement as of the day and year first above set forth.

Borrower:

ATTEST:

GEOSTELLAR, INC.

By:

Name: David Levine

Title: President and Chief Executive Officer

Lender:

ATTEST:

GEOSTELLAR CAPITAL FUND I, LLC

Christina Keitt

By:

Name: *Mehmet Ozer*

Title: *President*

Christina Keitt


VP - Relationship Mgr

Wells Fargo Bank

IN WITNESS WHEREOF, the parties hereto, by their officers thereunto duly authorized, have executed and delivered this Agreement as of the day and year first above set forth.

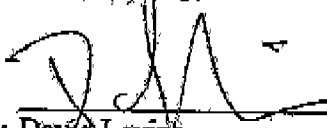
Borrower:

ATTEST:



MICHAEL RHODES
CFO

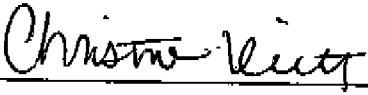
GEOSTELLAR, INC.

By: 

Name: David Levine
Title: President and Chief Executive Officer

Lender:

ATTEST:



Christina Keitt

GEOSTELLAR CAPITAL FUND I, LLC

By: _____
Name:
Title:

VP - Relationship mgmt
Wells Fargo Bank