

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT3808015

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
PRICE ENERGY SYSTEMS, LLC	01/28/2016
RECEIVING PARTY DATA	
Name:	NEXTRONEX, INC.
Street Address:	6611 MAPLEWOOD AVENUE
City:	SYLVANIA
State/Country:	OHIO
Postal Code:	43560
PROPERTY NUMBERS Total: 7	
Property Type	Number
Application Number:	12907257
Application Number:	12752254
Application Number:	14306983
Application Number:	14601357
PCT Number:	US1512139
Application Number:	14600092
PCT Number:	US1511950
CORRESPONDENCE DATA	
Fax Number:	(617)345-3299
<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:	(617) 345-3000
Email:	mschepper@burnslev.com
Correspondent Name:	MARLO SCHEPPER GROLNIC
Address Line 1:	BURNS & LEVINSON LLP
Address Line 2:	125 SUMMER STREET
Address Line 4:	BOSTON, MASSACHUSETTS 02110
ATTORNEY DOCKET NUMBER:	43561-4
NAME OF SUBMITTER:	MARLO SCHEPPER GROLNIC
SIGNATURE:	/Marlo Schepper Grolnic/
DATE SIGNED:	03/30/2016

PATENT

Total Attachments: 10

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SECURITY AGREEMENT

PRICE ENERGY SYSTEMS, LLC ("Debtor"), with its principal place of business at 360 Eastpark Drive, Norwalk, Ohio 44857, in consideration of certain property payments under a certain Asset Purchase Agreement and as security for the payment and performance of Debtor under the Asset Purchase Agreement hereby enter into this Agreement with NEXTRONEX, INC., its successors and assigns ("Secured Party"), of 6611 Maplewood Avenue, Sylvania, Ohio 43560 this 28 day of January, 2016.

This Agreement is made to secure the Indebtedness (as herein defined) of even date herewith executed by Debtor and Secured Party.

ARTICLE I DEFINITIONS

For purposes of this Agreement, the following terms shall have the meanings assigned below:

(A) Asset Purchase Agreement. "Asset Purchase Agreement" means the Asset Purchase Agreement of even date herewith by and between Debtor and Secured Party, pursuant to which Debtor will make certain royalty payments to Secured Party.

(B) Collateral. "Collateral" means:

(i) the assets purchased by Debtor from Secured Party under the Asset Purchase Agreement, including those set forth on Exhibit A together with any improvements and modifications thereof;

(ii) all cash or non-cash proceeds of any one of the foregoing, including insurance proceeds; and

(iii) all ledger sheets, files, records, documents, and instruments (including, but not limited to, computer programs, tapes, and related electronic data processing software) evidencing an interest in or relating to the above.

The Collateral herein secures payment and performance of the Indebtedness. Unless otherwise defined, words used herein have the meanings given them in the Uniform Commercial Code.

(C) Proceeds. "Proceeds" means whatever Debtor receives upon the sale, exchange, collection, or other disposition of the Collateral or the proceeds thereof, whether cash or non-cash in nature. Insurance payable by reason of loss or damage to the Collateral is Proceeds.

(D) Indebtedness. "Indebtedness" means and includes the following:

(i) Any and all royalty amounts owed by Debtor to Secured Party under the Asset Purchase Agreement;

(ii) Any and all advances, together with interest thereon, made by Secured Party for taxes levied, insurance, repairs to, and/or maintenance of the Collateral; and

(iii) Any and all costs and expenses, including reasonable attorneys' fees, incurred in the collection of the above described obligations of Debtor.

(E) Uniform Commercial Code. The phrase "Uniform Commercial Code" means Chapters 1301 through 1309 of the Ohio Revised Code.

(F) Other Terms. Except as otherwise provided herein, all other terms shall have the meanings assigned to them in the Uniform Commercial Code.

ARTICLE II

GRANTING OF SECURITY INTEREST

In consideration of Secured Party entering into the Asset Purchase Agreement with Debtor, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Debtor hereby grants to Secured Party a security interest in all Collateral, whether now owned or hereafter acquired by Debtor, to secure payment and performance of the Indebtedness.

ARTICLE III

WARRANTIES, COVENANTS, AND AGREEMENTS

Debtor warrants, covenants and agrees as follows:

(A) Debtor is a duly organized limited liability company existing under the laws of the State of Ohio and is in good standing in every state in which it is doing business.

(B) This Agreement has been duly authorized and executed by Debtor and is the valid and binding obligation of Debtor, enforceable in accordance with its terms.

(C) Debtor keeps, and shall continue to keep, all accounting and business records at the address set forth above.

(D) Debtor shall promptly advise Secured Party in writing within five (5) business days of the opening or closing of any place of business.

(E) At the time any Collateral becomes subject to a security interest in favor of Secured Party, Debtor shall be deemed to have warranted that (i) it is the lawful owner (whether legal or beneficial) of such Collateral and has the right and authority to subject the same to a security interest in Secured Party; (ii) none of the Collateral is subject to any security interest except as previously disclosed in writing to Secured Party; and (iii) neither the execution of this Agreement nor the taking of any action in compliance therewith will violate or breach any law, regulation, rule, order or judicial action binding Debtor, any agreement to which Debtor is a party, Debtor's Articles of Incorporation or Debtor's Code of Regulations.

(F) Debtor will do all acts and things, and will execute all writings requested by Secured Party to establish, maintain, and continue to perfect the security interest of Secured Party in the Collateral, and the Debtor will pay the cost of filing said writings in all public places wherever filing is deemed necessary or desirable by Secured Party, including, but not limited to, the following:

(i) Debtor will immediately advise Secured Party in the event that Debtor changes its name or commences doing business under any name other than the name used by Debtor in this Agreement. Debtor hereby appoints Secured Party as its Attorney-in-Fact, in its name, address, place, and stead to make, execute, sign, swear to and file any and all documents which the Secured Party may deem necessary to perfect and continue perfecting, the security interest created by this Security Agreement and to protect the Collateral, including, but not limited to the filing of Form UCC-3 on behalf of the Debtor in the event that the Debtor changes its name.

(ii) Debtor consents to Secured Party filing, and Debtor agrees to execute and deliver such financing statement or statements, or amendments thereof or supplements thereto, or other instruments as Secured Party may from time to time require in order to comply with the Uniform Commercial Code and to preserve and protect the security interest and its perfection hereby granted. In the event for any reason the law of any other jurisdiction that the State of Ohio becomes or is applicable to the Collateral or any part thereof, the Debtor agrees to execute and deliver all such instruments and to do all such other things as be necessary or appropriate to preserve, protect and enforce the security interest and lien of Secured Party under the law of such other jurisdiction to at least the same extent as such security interest would be protected under the Uniform Commercial Code.

(iii) Debtor will, from time to time, execute or cause to be executed such further instruments and do such further acts and things as Secured Party may reasonably require by way of further assurance to Secured Party of the matters and things in this Agreement provided for or intended so to be. Without limiting the foregoing, Debtor agrees to mark its books and records to reflect the security interest of Secured Party in and to all the Collateral.

(G) Without the written consent of Secured Party or as provided in Article III(E)(ii), Debtor will not permit any adverse financing statement covering the Collateral to be filed hereafter in any public office.

the relief therein provided; (b) has any bankruptcy or insolvency proceeding commenced against it; (c) is unable or admits in writing its inability to pay its debts as they become due; (d) makes an assignment for the benefit of creditors; (e) consents to the appointment of a receiver for all or a substantial part of its property; (f) fails to have vacated or set aside any order of a court appointing without its consent a receiver or trustee for all or a substantial part of its property; (g) has an order for relief entered against it under the Code and not discharged; or (h) winds up its affairs, suspends its current business or dissolves or terminates its existence.

(B) Upon the occurrence of any default under this Agreement, Secured Party shall have the right and option immediately to take such action as it may deem advisable, including, without limit, the following:

(i) To incur reasonable expenses (including attorneys' fees), to exercise any remedy or right granted herein or provided by law;

(ii) To obtain control over the Collateral by requiring Debtor or anyone in possession of the Collateral to assemble the Collateral and make it available to Secured Party at a reasonably convenient place designated by Secured Party; taking possession of the Collateral with or without judicial process; or rendering the Collateral unusable without removing it from its location;

(iii) To retain the Collateral in satisfaction of the Indebtedness or to dispose of the Collateral by one or more public or private sale and apply the proceeds of the disposition to all outstanding Indebtedness after all reasonable attorney's fees and other expenses incurred by Secured Party in obtaining control and disposing of the Collateral have been paid;

(iv) To exercise any other right or rights granted to a secured party by the Uniform Commercial Code.

(C) Debtor hereby agrees that Secured Party or its designee may, upon the occurrence of any default, do whatever Secured Party in its sole discretion deems to be commercially reasonable to prepare such Collateral which is sufficient to repay any amounts due and owing to Secured Party under the Asset Purchase Agreement for disposition and disposal, and that Debtor shall not do anything which would restrict Secured Party's right to act. Secured Party may enforce this subparagraph by specific performance, Debtor admitting that Secured Party has no adequate remedy at law for a violation of these provisions. Secured Party may purchase at any such sale Secured Party's notice of the time and place of any public sale of the Collateral, or the time after which a private sale will be made, is reasonable if sent to Debtor in the manner for giving notice required hereunder at least five (5) days before the public or private sale.

(D) Upon the occurrence of any default, Secured Party is hereby authorized to incur any costs and expenses, including reasonable attorneys' fees and legal expenses, which Secured Party deems necessary or desirable in enforcing payment or otherwise effecting

collection of any account, instituting, maintaining, preserving, and foreclosing Secured Party's security interest in any item of Collateral whether through judicial proceedings or otherwise, and defending or prosecuting any actions or proceedings arising out of or relating to Debtor's transactions with Secured Party all of which shall be paid by Debtor.

(E) As Secured Party may require, at its option, which may be exercised at any time and from time to time, that Debtor shall: (i) after default, deliver to Secured Party, in original form and on the date of receipt thereof, all amounts in whatever form received as payment on accounts, and Secured Party may, in its discretion, deposit and hold such amounts in a special account, over which Secured Party alone has the power of withdrawal, as security for the Indebtedness; or (ii) after default, provide Secured Party a full accounting of all amounts received as payment on accounts with such frequency and in such form as Secured Party may require, either with or without, in Secured Party's discretion, remitting payment of all such collections in payment of the Indebtedness secured hereby; or (iii) after default, remit to Secured Party on the day of receipt all such collections in the form received and duly endorsed by Debtor, and Secured Party shall, within five (5) days after receipt, either reject such collection or credit the balance of the Indebtedness secured hereby in the amount of such collections remitted to it.

(F) At any time and from time to time during the term of this Agreement, but only after default, Secured Party may give notice of its security interest in accounts to account debtors or to any other party otherwise concerned with any account and may instruct account debtors or such other party to remit all payments on accounts directly to Secured Party or to a lockbox specified by Secured Party.

(G) The provisions of this Article IV shall apply to all rights and remedies provided by any provision of this Agreement or by any other agreement relating to the Indebtedness, or by law or equity.

(H) Unless otherwise expressly provided herein, any right or remedy may be pursued without notice to or further consent of Debtor, both of which Debtor hereby expressly waives.

(I) Each right or remedy is distinct from but cumulative to each other right or remedy and may be exercised independently of, concurrently with, or successively to any other right and remedy.

(J) No extension of time for or modification of amortization of the Indebtedness secured by this Agreement shall release the liability of, or bar the availability of any right or remedy against, Debtor or any successor in interest, provided, however, that Secured Party shall not be required to commence proceedings against Debtor or any successor or to extend time for payment or otherwise to modify amortization of the Indebtedness secured by this Agreement.

(K) Secured Party has the right to proceed at its election against the Collateral or any other security granted for the performance of the Indebtedness secured by this Agreement and to proceed against all such security together or against any item or items of such security

from time to time, and no action against any item or items of security shall bar subsequent actions against any item or items of security.

(L) No forbearance in exercising any right or remedy shall operate as a waiver thereof; no forbearance in exercising any right or remedy on any one or more occasions shall operate as a waiver thereof on any future occasion; and no single or partial exercise of any right or remedy shall preclude any other exercise thereof or the exercise of any other right or remedy.

ARTICLE V
MISCELLANEOUS PROVISIONS

Debtor and Secured Party further agree as follows:

(A) Any and all notices, statements, requests and/or other writings to Debtor shall be deemed to have been given or made hereunder whenever a writing to that effect shall have been delivered to an officer of Debtor or as of the close of business on the next business day following the day such writing shall have been deposited in the United States mail to Debtor at the address set forth above, irrespective of whether the writing is actually received by Debtor. No other method of giving notice to Debtor is hereby precluded. Every notice or writing required to be given to Secured Party pursuant to this Agreement shall be delivered in writing by mail, messenger, or otherwise to Secured Party at the address set forth above.

(B) This Agreement shall be construed in accordance with and governed by the laws of the State of Ohio.

(C) This Agreement shall be binding upon Debtor, its successors and assigns, and shall be binding upon and shall inure to the benefit of Secured Party and its successors and assigns. This Agreement may be assigned by Secured Party to any third party in connection with the sale or transfer of the Asset Purchase Agreement.

(D) This Agreement shall be altered or modified only by written agreement signed by both Debtor and Secured Party.

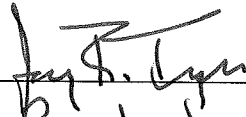
(E) This Agreement shall be terminated only by filing of Termination Statements in accordance with the applicable provisions of the Uniform Commercial Code.

[SIGNATURE PROVISIONS CONTAINED ON SUBSEQUENT PAGE]

The parties hereto have caused this Agreement to be executed on the date above written.

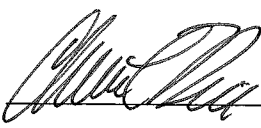
SECURED PARTY:

NEXTRONEX INC.

By: 
Title: President

DEBTOR:

PRICE ENERGY SYSTEMS, LLC,

By: 
Title: PRESIDENT

The parties hereto have caused this Agreement to be executed on the date above written.

SECURED PARTY:

NEXTRONEX INC.

By: _____

Title: _____

DEBTOR:

PRICE ENERGY SYSTEMS, LLC,

By: *Christopher Price*

Title: JANUARY 27, 2016

STATE OF OHIO)
)
HURON COUNTY) SS.

BE IT REMEMBERED THAT, on this 27th day of January, 2016, before me, the subscriber, personally came the above-named Christopher Price, sole member of PRICE ENERGY SYSTEMS, LLC, the Debtor in the foregoing Security Agreement, and acknowledged the signing thereof to be his voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my seal on the day and year last aforesaid.



CYNTHIA L. McLEOD
NOTARY PUBLIC, STATE OF OHIO
My Commission Expires
November 8, 2020

Cynthia L. McLeod
NOTARY PUBLIC
My commission expires: 11-8-2016

EXHIBIT A

- Intellectual Property as listed on the attached spreadsheet
- All existing product inventory, including raw materials, work-in-process and finished goods
- Product test equipment
- All product design materials, including drawings, bills of material and work instructions
- Product manuals
- Hand tools specific to assembling Nextronex products
- Work Benches as selected by DPMS
- Software and databases relating to the Nextronex monitoring system and its web portal (which is hosted on Amazon Web Services)
- Nextronex web site (which is hosted by _____)
- Sales materials, including product sales sheets
- Trade show booth
- Customer contact information

Attachment to Exhibit A

Matter No.	Country	Matter/Title	Status	Important Prosecution Dates	SerialNumber	Pub. Number	TM/Pat. No.	Filing Date	Pub. Date	Issue Date
40416-1	United States	INVERTER SYSTEM	Patent	6/29/2012- First Action Allowance	12/907,257	US 2011-0110039-A1	8,289,709	10/19/2010	5/12/2011	10/16/2012
40389-1	United States	GRID-TIE SOLAR SYSTEM AND A METHOD	Patent	7/15/2014- Issued	12/752,254	US 2010-0253151-A1	8,779,627	4/1/2010	10/7/2010	7/15/2014
40389-55	China	A GRID-TIE SOLAR SYSTEM AND A METHOD	Patent	12/10/2014- Issued	201080024079.10	102449896	ZL201080024079.1	12/1/2011	5/9/2012	12/10/2014
55626-1	United States	A GRID-TIE SOLAR SYSTEM AND A METHOD	Patent	6/17/2014- A divisional application related to the 40389-1 application filed.	14/306,983	US 2014-0327314	8,963,373	6/16/2014	11/6/2014	2/24/2015
40389-2	Canada	A GRID-TIE SOLAR SYSTEM AND A METHOD	Pending App.	4/24/2014- Prior Art Disclosure and Request for Examination filed with CIPQ	2,757,331			4/1/2010	10/7/2010	
40389-26	South Korea	A GRID-TIE SOLAR SYSTEM AND A METHOD	Pending App.	3/19/2015- Abandoned for failure to file a Request for Examination	10-2011-7025861			10/31/2011		
40389-46	India	A GRID-TIE SOLAR SYSTEM AND A METHOD	Pending App.	4/1/2013- Request for Examination filed. Awaiting examination.	7145/CHENP/2011	7145/CHENP/2011 A		10/3/2011	11/30/2012	
40389-57	Europe	A GRID-TIE SOLAR SYSTEM AND A METHOD	Pending App.	2/8/2012- Published.	10759403.8	2415146		9/29/2011	2/8/2012	
40389-77	Indonesia	A GRID-TIE SOLAR SYSTEM AND A METHOD	Pending App.	3/15/2013- Request for Examination filed. Awaiting examination.	W00 2011 03529			9/30/2011		
55638-1	United States	AC MOTOR DRIVE POWERED CONCURRENTLY BY AC GRID AND DC SOLAR ARRAY	Pending App.	1/27/2014- Provisional patent application filed.	14/601,357			1/21/2015		
				1/21/2015- Utility patent application filed.						
55638-53	PCT	AC MOTOR DRIVE POWERED CONCURRENTLY BY AC GRID AND DC SOLAR ARRAY	Pending App.	1/21/2015- Utility patent application filed.		PCT/US15/12139		1/21/2015		
				7/27/2016- Due date for entry into national phase						
55675-1	United States	GRID-TIE SOLAR INVERTER SYSTEM WITH STORAGE	Pending App.	2/13/2014- Provisional patent application filed.	14/600,092			1/20/2015		
				1/20/2015- Utility patent application filed.						
55675-53	PCT	GRID-TIE SOLAR INVERTER SYSTEM WITH STORAGE	Pending App.	1/20/2015- Utility patent application filed.	PCT/US15/11950			1/20/2015		
				4/23/2015- International Search Report issued.						
40564-1	United States	NEXTRONEX	Registered TM.	Renewal deadline between 8/2016-8/2017.	78/683,915		3,277,093	8/2/2005		8/7/2007
				Affidavit of continued use and incontestability due between 5/2017-5/2018.	85/080,607		4,136,127	7/8/2010	5/10/2011	
40762-1	United States	RAY-MAX	Registered TM.		257,2503			7/30/2013		
40564-56	India	NEXTRONEX	TM application pending.	Awaiting Office Action or approval.						
55627-1	United States	DISTRIBUTED ARCHITECTURE	Abandoned	4/29/2014- Office Action rejecting the application received.	86/171,141			1/21/2014		
				9/8/2014 Amendment to Allege Use and Response to Office Action amending the application to the supplemental register filed.						
				3/23/2015- Abandoned						

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