

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3926825

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
Name		Execution Date
PANCON ILLINOIS LLC		06/20/2016
RECEIVING PARTY DATA		
Name:	MARQUETTE BUSINESS CREDIT, LLC	
Street Address:	5910 N. CENTRAL EXPRESSWAY, SUITE 1900	
City:	DALLAS	
State/Country:	TEXAS	
Postal Code:	75206	
PROPERTY NUMBERS Total: 20		
Property Type	Number	
Application Number:	12760736	
Application Number:	13022394	
Patent Number:	5187861	
Patent Number:	6220890	
Patent Number:	6312288	
Patent Number:	6511336	
Patent Number:	6938329	
Patent Number:	6524127	
Patent Number:	6488539	
Patent Number:	6875043	
Patent Number:	6971159	
Patent Number:	7251879	
Patent Number:	6855007	
Patent Number:	7491101	
Patent Number:	7765689	
Patent Number:	7361060	
Patent Number:	7291046	
Patent Number:	7255614	
Patent Number:	7637785	
Patent Number:	7682207	

PATENT

CORRESPONDENCE DATA**Fax Number:** (704)373-8822

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.

Phone: (704) 373-4640**Email:** bsmith@mcguirewoods.com**Correspondent Name:** BETTY G. SMITH, SENIOR PARALEGAL**Address Line 1:** MCGUIREWOODS LLP, 201 N. TRYON STREET**Address Line 2:** SUITE 3000**Address Line 4:** CHARLOTTE, NORTH CAROLINA 28202

ATTORNEY DOCKET NUMBER:	2050284-0083
NAME OF SUBMITTER:	BETTY G. SMITH
SIGNATURE:	/Betty G. Smith/
DATE SIGNED:	06/20/2016

Total Attachments: 14

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (as amended, amended and restated, joined, extended, supplemented or otherwise modified from time to time, this “IP Security Agreement”) is made and effective as of June 20, 2016 by PANCON CORPORATION, a Delaware corporation, PANCON LLC, a Delaware limited liability company, PAKTRON LLC, a Delaware limited liability company, PANCON ILLINOIS LLC, a Delaware limited liability company, and PANCON ACQUISITION CORPORATION, a Delaware corporation (collectively, the “Pledgors” and each a “Pledgor”), in favor of MARQUETTE BUSINESS CREDIT, LLC, a Delaware limited liability company (together with its successors and assigns, the “Lender”). Capitalized terms used in this IP Security Agreement and not otherwise defined shall have the respective meanings ascribed to such terms in the Loan Agreement (defined below).

RECITALS

WHEREAS, pursuant to that certain Loan and Security Agreement by and among PANCON CORPORATION, a Delaware corporation, PANCON LLC, a Delaware limited liability company, PAKTRON LLC, a Delaware limited liability company, PANCON ILLINOIS LLC, a Delaware limited liability company, and PANCON ACQUISITION CORPORATION, a Delaware corporation (collectively, the “Borrowers” and each a “Borrower”), and Lender, dated of even date herewith (as amended, supplemented or otherwise modified from time to time, the “Loan Agreement”), Lender has agreed, subject to the terms and conditions set forth therein, to make certain loans to Borrowers; and

WHEREAS, it is a condition precedent to the obligation of Lender to execute and perform under the Loan Agreement that the Pledgors execute and deliver this IP Security Agreement to Lender;

NOW, THEREFORE, in consideration of the willingness of Lender to enter into the Loan Agreement and to agree, subject to the terms and conditions set forth therein, to continue to make the loans to Borrowers pursuant to the Loan Agreement, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. **Grant of Security Interest.** To secure all of the Borrowers’ Obligations under the Loan Agreement, the Pledgors hereby grant to Lender a continuing security interest in all of the right, title and interest of each Pledgor in and to all Intellectual Property rights held by such Pledgor, including without limitation, the following collateral, whether now owned or hereafter acquired, but excluding any intellectual property for which the granting of a security interest therein would terminate, invalidate, void, cancel, degrade or abandon such intellectual property (the “IP Collateral”):

(a) The U.S and foreign copyrights, associated copyright registrations and applications for copyright registration, set forth on Schedule A attached hereto (collectively, the “Copyrights”);

(b) The U.S. and foreign patents and patent applications set forth on Schedule B attached hereto, including, without limitation, divisions, continuations, reissues, extensions and continuations-in-part of the same (collectively, the “Patents”);

(c) The U.S. and foreign trademark and service mark registrations, trademark and service mark applications, and unregistered tradenames and trademarks, set forth on Schedule C attached hereto, including, without limitation, all common-law rights related to, and goodwill of the business associated with the foregoing (collectively, the “Trademarks”);

(d) The domain names and registrations set forth on Schedule D attached hereto and all goodwill associated with the foregoing (collectively, the “Domain Names”);

(e) Any and all claims and causes of action for past, present or future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect damages for infringement of the foregoing;

(f) Any and all licenses or rights granted under any of the foregoing, and all license fees and royalties arising from such licenses or rights, in each case to the extent permitted by such licenses or rights;

(g) Any and all amendments, renewals, extensions, reissuances, continuations, continuations in-part and replacements of any of the foregoing; and

(h) Any and all products and proceeds of any of the foregoing.

Notwithstanding the foregoing or anything in the Loan Documents, no Pledgor is required to take steps in any jurisdiction other than the United States with respect to the security interests on the IP Collateral.

2. Requested Recordation. Each Pledgor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks (and any state, foreign or other authority to which this IP Security Agreement is submitted) file and record this IP Security Agreement (and any corresponding or separate forms of such jurisdiction) in order to publicly reflect the interests of Lender in the IP Collateral.

3. Assignment. Upon the occurrence and during the continuance of an Event of Default, each Pledgor shall, upon request, execute and deliver to Lender an absolute assignment transferring its entire right, title, and interest in and to the IP Collateral to Lender.

4. After-acquired IP Collateral. If, prior to the termination of the security interests granted herein pursuant to the terms hereof, any Pledgor shall obtain any right, title or interest in or to any other or new Copyrights, Patents or Trademarks, or become entitled to the benefit of any other or new Copyrights, Patents or Trademarks, the provisions of this IP Security Agreement shall automatically apply thereto and such Pledgor shall give notice thereof in writing to Lender within thirty (30) days of the end of the applicable fiscal quarter during the term of this IP Security Agreement during which such IP Collateral was initiated or obtained and execute and deliver to Lender such documents or instruments as Lender may reasonably request further to implement, preserve or evidence Lender’s interest therein.

5. Power of Attorney. Each Pledgor hereby irrevocably grants to Lender a power of attorney, to act as such Pledgor's attorney-in-fact, with full authority in the name, place and stead of such Pledgor, from time to time in Lender's discretion, to take any action and to execute any instrument that Lender may reasonably deem necessary or advisable to accomplish the purposes of this IP Security Agreement. This authority includes, without limitation, the following:

(a) To modify or amend (in the sole discretion of Lender without first obtaining any Pledgor's approval thereof or signature thereto), but after providing notice to such Pledgor, Schedule A, Schedule B, Schedule C, and/or Schedule D hereof, as appropriate, to include references to any registered intellectual property (or application or license therefor) acquired by such Pledgor after the execution hereof or to delete any reference to any IP Collateral in which such Pledgor no longer has or claims any right, title or interest;

(b) To execute, file and pursue (in the sole discretion of Lender without first obtaining any Pledgor's approval thereof or signature thereto, unless otherwise prohibited by applicable law) any application, form or other document in order to perfect, maintain, continue or otherwise protect Lender's interest or such Pledgor's rights in the IP Collateral, including, without limitation, executing and filing (i) any financing statement, any continuation statement or any amendment thereto, and (ii) any document in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or the relevant office of any state or foreign jurisdiction (including, without limitation, the filing of applications for renewal, affidavits of use, affidavits of incontestability and opposition, interference and cancellation proceedings) and to pay any fees and taxes in connection therewith or otherwise; provided, however, unless an Event of Default has occurred and is continuing, Lender will not take any actions which result in an assignment or transfer of title of such IP Collateral to Lender. Notwithstanding the foregoing, unless an Event of Default has occurred and is continuing, Lender shall not undertake prosecution of any pending patent application listed in Schedule B before the United States Patent and Trademark Office; responsibility for such prosecution of any pending patent application listed on Schedule B shall remain with such Pledgor's attorney of record before the United States Patent and Trademark Office;

(c) To execute any document required to acknowledge, register or perfect the interest of Lender in any part of the IP Collateral without the signature of any Pledgor unless prohibited by applicable law; and

(d) Upon the occurrence and during the continuation of an Event of Default, to (i) endorse any Pledgor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the IP Collateral, and (ii) take any other actions with respect to the IP Collateral as Lender deems to be in the best interest of Lender in its reasonable discretion.

The foregoing power of attorney is coupled with an interest and is irrevocable until the Obligations secured hereby have been unconditionally and indefeasibly paid or performed in full and the Loan Agreement has been terminated (except for any obligations designated under the Loan Agreement as continuing on an unsecured basis).

6. Release. Unless otherwise agreed in writing by the parties, the security interests granted herein will terminate (and all rights to the IP Collateral will revert to the Pledgors) upon satisfaction of the following conditions: (a) payment and performance in full of all the Borrowers' Obligations secured hereby unconditionally and indefeasibly and (b) the termination of the Loan Agreement (except for any obligations designated thereunder as continuing on an unsecured basis). Upon any such termination, Lender (at a Pledgor's request and sole expense) will promptly execute and deliver to such Pledgor (with such customary representations and warranties from a secured Lender releasing its lien as such Pledgor may reasonably request) such documents as such Pledgor may reasonably request and as are provided to Lender to evidence such termination.

7. Miscellaneous.

(a) This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to Lender under the Loan Agreement. The rights and remedies of the Pledgors and Lender with respect to the security interests granted herein are in addition and without prejudice to those set forth in the Loan Agreement, all terms and provisions of which are hereby incorporated herein by reference. In the event that any provisions of this IP Security Agreement are deemed to conflict with the Loan Agreement or the Loan Documents, the provisions of the Loan Agreement or the Loan Documents shall govern.

(b) This IP Security Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on one document. Each such counterpart will be deemed to be an original, but all counterparts together will constitute one and the same instrument.

(c) THE VALIDITY, INTERPRETATION AND ENFORCEMENT OF THIS IP SECURITY AGREEMENT AND ANY DISPUTE ARISING OUT OF OR IN CONNECTION WITH THIS IP SECURITY AGREEMENT, WHETHER SOUNDING IN CONTRACT, TORT, EQUITY OR OTHERWISE, SHALL BE GOVERNED BY SHALL BE GOVERNED BY, CONSTRUED UNDER, AND ENFORCED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF TEXAS.

[REMAINDER OF PAGE INTENTIONALLY BLANK; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement
as of the date first written above.

PLEDGORS:

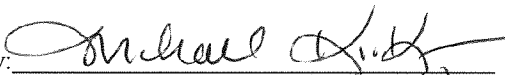
PANCON CORPORATION

By: 
Name: Michael Kirkman
Title: CEO

PANCON LLC

By: 
Name: Michael Kirkman
Title: CEO

PAKTRON LLC

By: 
Name: Michael Kirkman
Title: CEO

PANCON ILLINOIS LLC

By: 
Name: Michael Kirkman
Title: CEO

PANCON ACQUISITION CORPORATION

By: 
Name: Michael Kirkman
Title: CEO

LENDER:

MARQUETTE BUSINESS CREDIT, LLC

By: Brandie Pasquinelli
Name: Brandie A. Pasquinelli
Title: Vice President

SCHEDULE A

COPYRIGHT COLLATERAL

Registered Copyrights

None.

Pending Copyright Applications

None.

SCHEDULE B

PATENT COLLATERAL

Registered Patents

	OWNER	TITLE	PATENT NO./ APPLICATION	FILING DATE/ ISSUE DATE
1.	Paktron LLC	Double layer capacitor using polymer electrolyte in multilayer construction	8098482	01/17/2012
2.	Paktron LLC	Series wound capacitive structure	5157583	10/20/1992
3.	Paktron LLC	Infrared shield for capacitors	6278601	08/21/2001
4.	Paktron LLC	Metallized film capacitor and manufacturing process	5912796	06/15/1999
5.	Paktron LLC	Process for manufacturing a metallized film capacitor	6063140	05/16/2000
6.	Pancon Acquisition Corporation	Two piece male pin terminal	5399110	03/21/1995
7.	Pancon Acquisition Corporation	Serrated starred pin	5897401	04/27/1999
8.	Pancon Corporation LLC	Male blade electrical connector	9350101	05/24/2016
9.	Pancon Illinois LLC	Bifurcated Electrical Contact	12760736 Pub #20100323564	04/15/2010 -- Abandoned 6/10/2012
10.	Pancon Illinois LLC	Female electrical contact pin	13022394 Pub #20110244736	02/07/2011 -- Abandoned 3/15/2013
11.	Pancon Illinois LLC	Wire insertion hand tool with removable bench mounting accessories	5187861	02/23/1993

	OWNER	TITLE	PATENT NO/ APPLICATION	FILING DATE/ ISSUE DATE
12.	Pancon Illinois LLC	Electrical switch connector assembly	6220890	04/24/2001
13.	Pancon Illinois LLC	Low profile combination switch and connector assembly	6312288	11/06/2001
14.	Pancon Illinois LLC	Solderless flex termination for motor tab	6511336	01/28/2003
15.	Pancon Illinois LLC	Electrical connector wire trim and press apparatus	6938329	09/06/2005
16.	Pancon Illinois LLC	Insulation displacement connector with reversed bevel cutting edge contacts	6524127	02/25/2003
17.	Pancon Illinois LLC	Electrical connector	6488539	12/03/2002
18.	Pancon Illinois LLC	Electrical component terminal connector	6875043	04/05/2005
19.	Pancon Illinois LLC	Tool for inserting electrical wires into an electrical connector	6971159	12/06/2005
20.	Pancon Illinois LLC	Installation, insulation displacement, and terminating tool having piston-cylinder driving assembly	7251879	08/07/2007
21.	Pancon Illinois LLC	Switch connector and method	6855007	02/15/2005
22.	Pancon Illinois LLC	Self-locking wire terminal and shape memory wire termination system	7491101	02/17/2009
23.	Pancon Illinois LLC	Method of manufacturing self-locking wire terminal	7765689	08/03/2010

	OWNER	TITLE	PATENT NO./ APPLICATION	FILING DATE/ ISSUE DATE
24.	Pancon Illinois LLC	Connector with bifurcated conductor	7361060	04/22/2008
25.	Pancon Illinois LLC	Electrical contact assembly	7291046	11/06/2007
26.	Pancon Illinois LLC	Electrical terminal	7255614	08/14/2007
27.	Pancon Illinois LLC	Connector with flexible region	7637785	12/29/2009
28.	Pancon Illinois LLC	Carrier strip for electrical contacts	7682207	03/23/2010
29.	Pancon LLC	Insulation displacement terminal system with regulated wire compression	8900005	12/02/2014
30.	Pancon LLC	Insulation displacement system	7413465	08/19/2008
31.	Pancon LLC	Crimp connector	6997746	02/14/2006
32.	Pancon LLC	Connector terminals	5447451	09/05/1995
33.	Pancon LLC	Insulation displacement system	7347717	03/25/2008

Pending Patent Applications

1	Paktron LLC	Segmented Polymer Film Capacitors	62205089	Pending
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SCHEDULE C

TRADEMARK COLLATERAL

Registered Trademark Applications

	RECORD OWNER	MARK	SERIAL #/ REGISTRATION NUMBER	FILING DATE/ REGISTERED DATE
1.	Paktron LLC	INTERLEAF	74/570473 / 1919454	09/07/1994 09/19/1995
2.	Paktron LLC	ANGSTOR	73/550853 1385098	07/29/1985 03/04/1986
3.	Paktron LLC	SURFILM	73/610271 1430956	07/18/1986 03/03/1987
4.	Paktron LLC	PAKTRON	72/092261 0706246	03/07/1960 10/25/1960
6.	Pancon Corporation	QUENCHARC	86/088478 4782605	10/10/2013 07/28/2015
7.	Pancon Corporation		86/225395 4620877	03/19/2014 10/14/2014
8.	Pancon Corporation	CAPSTICK	86/089578 4550939	10/11/2013 06/17/2014
9.	Pancon Illinois LLC	SWITCH-CON	76/062911 2451079	06/02/2000 05/15/2001
10.	Pancon Illinois LLC	PANCON	75/282678 2286038	04/04/1997 10/12/1999
11.	Pancon Illinois LLC	MAS-CON	73/210835 1169964	04/09/1979 09/22/1981

Pending Trademark Applications

None.

Unregistered Trademarks

None.

SCHEDULE D

DOMAIN NAMES

arklesconnectors.biz

arklesconnectors.co

arklesconnectors.com

arklesconnectors.info

arklesconnectors.net

arklesconnectors.org

paktron.com

panconconnectors.com

panconcorp.asia

panconcorp.biz

panconcorp.ca

panconcorp.co

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panconcorp.net

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panconcorp.tv

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sunstoneadvantage.com

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sunstonecomponentsgroup.com

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sunstonemolding.com

sunstonestamping.com