

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4810155

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
Name		Execution Date
HYPERLOOP TECHNOLOGIES, INC.		01/25/2018
RECEIVING PARTY DATA		
Name:	THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY	
Street Address:	DP WORLD, 16 PALACE STREET	
City:	LONDON	
State/Country:	UNITED KINGDOM	
Postal Code:	SW1E5JQ	
PROPERTY NUMBERS Total: 52		
Property Type	Number	
Patent Number:	9718630	
Patent Number:	9511959	
Patent Number:	9517901	
Patent Number:	9604798	
Patent Number:	9599235	
Patent Number:	9566987	
Patent Number:	9764648	
Patent Number:	9641117	
Patent Number:	9553697	
Patent Number:	9809232	
Application Number:	15007829	
Application Number:	15007993	
Application Number:	15007940	
Application Number:	15007745	
Application Number:	15291563	
Application Number:	15298905	
Application Number:	15338102	
Application Number:	15374230	
Application Number:	15434622	
Application Number:	15452107	

PATENT

Property Type	Number
Application Number:	15471522
Application Number:	15471720
Application Number:	15478800
Application Number:	15591452
Application Number:	15639190
Application Number:	15653927
Application Number:	15670771
Application Number:	15675034
Application Number:	15689860
Application Number:	15718473
Application Number:	15820663
Application Number:	62594210
Application Number:	62274980
Application Number:	62559241
Application Number:	62554287
Application Number:	62558886
Application Number:	62566871
Application Number:	62578875
Application Number:	62464706
Application Number:	62471773
Application Number:	62471740
Application Number:	62478948
Application Number:	62500735
Application Number:	62503571
Application Number:	62527567
Application Number:	62528800
Application Number:	62514276
Application Number:	62478338
Application Number:	62535595
Application Number:	62537689
Application Number:	62582033
Application Number:	62583489

CORRESPONDENCE DATA

Fax Number: (312)827-8185

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.

Email: valerie.swanson@klgates.com

Correspondent Name: K&L GATES LLP

Address Line 1:	P.O. BOX 1135
Address Line 4:	CHICAGO, ILLINOIS 60690-1135

ATTORNEY DOCKET NUMBER:	2815481-79
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NAME OF SUBMITTER:	DONALD BINGHAM
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SIGNATURE:	/Donald Bingham/
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DATE SIGNED:	02/05/2018
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Total Attachments: 9

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (“**IP Security Agreement**”), dated as of January 25, 2018, is made by and between HYPERLOOP TECHNOLOGIES, INC., a Delaware corporation (the “**Grantor**”) in favor of THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY (the “**Collateral Agent**”), as collateral agent for the secured parties under the Loan Agreement referred to below (the “**Secured Parties**”).

WHEREAS, the Grantor has entered into a Subordinated Secured Convertible Promissory Note Purchase Agreement dated as of December 18, 2017 (the “**Purchase Agreement**”), with the Collateral Agent and the purchasers (the “**Purchasers**”) party thereto.

WHEREAS, under the terms of the Purchase Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute and deliver this IP Security Agreement for recording with governmental authorities, including, but not limited to, the United States Patent and Trademark Office (the “**USPTO**”).

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant of Security. Grantor hereby pledges and grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in and to all of the right, title, and interest of Grantor in, to, and under the following (the “**IP Collateral**”):

(a) the patents and patent applications set forth in Schedule 1 hereto and all reissues, divisions, continuations, continuations-in-part, renewals, extensions, and reexaminations thereof and amendments thereto (the “**Patents**”);

(b) the trademark registrations and applications set forth in Schedule 2 hereto, together with the goodwill connected with the use thereof and symbolized thereby, and all extensions and renewals thereof (the “**Trademarks**”), excluding only United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant, attachment, or enforcement of a security interest therein would, under applicable federal law, impair the registrability of such applications or the validity or enforceability of registrations issuing from such applications;

(c) all rights of any kind whatsoever of Grantor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;

(d) any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(e) any and all claims and causes of action with respect to any of the foregoing, whether occurring before, on, or after the date hereof, including all rights to and claims for damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse,

breach, or default, with the right, but no obligation, to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

Notwithstanding the foregoing, the term "IP Collateral" shall not include any contract, instrument or chattel paper in which Grantor has any right, title or interest if and to the extent such contract, instrument or chattel paper includes a provision containing a restriction on assignment such that the creation of a security interest in the right, title or interest of Grantor therein would be prohibited and would, in and of itself, cause or result in a default thereunder enabling another person party to such contract, instrument or chattel paper to enforce any remedy with respect thereto; provided, however, that the foregoing exclusion shall not apply if (x) such prohibition has been waived or such other person has otherwise consented to the creation hereunder of a security interest in such contract, instrument or chattel paper, or (y) such prohibition would be rendered ineffective pursuant to Sections 9-407(a) or 9-408(a) of the Uniform Commercial Code as the same may, from time to time, be in effect in the State of California, as applicable and as then in effect in any other relevant jurisdiction, or any other applicable law (including the Federal Bankruptcy Reform Act of 1978, as amended, or principles of equity); provided further that immediately upon the ineffectiveness, lapse or termination of any such provision, the term "IP Collateral" shall include, and Grantor shall be deemed to have granted a security interest in, all its rights, title and interests in and to such contract, instrument or chattel paper as if such provision had never been in effect; and provided further that the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect any Secured Party's unconditional continuing security interest in and to all rights, title and interests of Grantor in or to any payment obligations or other rights to received monies due or to become due under any such contract, instrument or chattel paper and in any such monies and other proceeds of such contract, instrument or chattel paper.

2. Recordation. Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights, and any other government officials to record and register this IP Security Agreement upon request by the Collateral Agent.

3. Loan Documents. This IP Security Agreement has been entered into pursuant to and in conjunction with the Purchase Agreement, which is hereby incorporated by reference. The provisions of the Purchase Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Collateral Agent with respect to the IP Collateral are as provided by the Purchase Agreement and related documents, and nothing in this IP Security Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This IP Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

5. Successors and Assigns. This IP Security Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

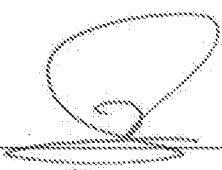
6. Governing Law. This IP Security Agreement and any claim, controversy, dispute, or cause of action (whether in contract or tort or otherwise) based upon, arising out of, or relating to this IP Security Agreement and the transactions contemplated hereby and thereby shall be

governed by, and construed in accordance with, the laws of the United States and the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

HYPERLOOP TECHNOLOGIES, INC.,
as Grantor

By: 
Name: _____
Title: *Robert Lloyd*
CEO

THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY,
as Collateral Agent

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

HYPERLOOP TECHNOLOGIES, INC.,
as Grantor

By: _____
Name:
Title:

THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY,
as Collateral Agent

By: _____
Name: *SULTAN AHMAD SULTAN*
Title: *BIN SULAIMAN*
DIRECTOR

MP
PATENT

REEL: 045252 FRAME: 0404

SCHEDULE 1

PATENTS

Patents

Title	Jurisdiction	Patent Number	Issue Date	[Record Owner]
Transportation System	US/PCT	9,718,630	8/1/17	Hyperloop Technologies, Inc.
Transportation System	US/PCT	9,511,959	12/6/16	Hyperloop Technologies, Inc.
Transportation System	US/PCT	9, 517,901	12/13/16	Hyperloop Technologies, Inc.
Transportation System	US/PCT	9, 604, 798	3/28/17	Hyperloop Technologies, Inc.
Gate Valves and Airlocks for a Transportation System	US/PCT	9,599,235	3/21/17	Hyperloop Technologies, Inc.
Low-Pressure Environment Structures	US/PCT	9,566,987	2/14/17	Hyperloop Technologies, Inc.
Power Supply System and Method for a Movable Vehicle within a Structure	US/PCT	9,764,648	9/19/17	Hyperloop Technologies, Inc.
Dynamic Linear Stator Segment Control	US/PCT	9,641,117	5/2/17	Hyperloop Technologies, Inc.
Deployable Decelerator	US/PCT	9,553,697	1/3/17	Hyperloop Technologies, Inc.
Deployable Decelerator (CIP)	US/PCT	9,809,232	11/7/17	Hyperloop Technologies, Inc.

Patent Applications

Title	Jurisdiction	Application/ Publication Number	Filing Date	[Record Owner]
Transportation System	US/PCT	15/007,829	1/27/16	Hyperloop Technologies, Inc.
Transportation System	US/PCT	15/007,993	1/27/16	Hyperloop Technologies, Inc.
Continuous Winding for Electric Motors	US/PCT	15/007,940	1/27/16	Hyperloop Technologies, Inc.
Expansion Joints, Dampers and Control Systems for a Tubular Transportation Structure Stability System	US/PCT	15/007,745	1/27/16	Hyperloop Technologies, Inc.
Adjustable Variable Atmospheric Condition Testing Apparatus and	US/PCT	15/291,563	10/12/16	Hyperloop Technologies, Inc.

Method				
Levitation Rig	US/PCT	15/298,905	10/20/16	Hyperloop Technologies, Inc.
High Power Supply System	US/PCT	15/338,102	10/28/16	Hyperloop Technologies, Inc.
Method and System for Forming Laser Beam Welded Lap-Penetration Joints	US/PCT	15/374,230	11/16/16	Hyperloop Technologies, Inc.
Corrosion-Resistant Fluid Membrane	US/PCT	15/434,622	2/16/17	Hyperloop Technologies, Inc.
Expansion Joints for a Tubular Transportation System	US/PCT	15/452,107	3/7/17	Hyperloop Technologies, Inc.
Systems and Methods for Leak Detection and Sealing	US	15/471,522	3/28/17	Hyperloop Technologies, Inc.
Metamaterial Null Flux Magnetic Bearing System	US/PCT	15/471,720	3/28/17	Hyperloop Technologies, Inc.
Dynamic Linear Stator Segment Control (Continuation)	US/PCT	15/478,800	4/4/17	Hyperloop Technologies, Inc.
Friction Braking System	US/PCT	15/591,452	4/5/17	Hyperloop Technologies, Inc.
Self-Healing Metal Composite Tube Walls	US/PCT	15/639,190	6/30/17	Hyperloop Technologies, Inc.
Circular Hole Cutting Tool and Method of Use	US	15/653,927	7/19/17	Hyperloop Technologies, Inc.
Apparatus and Method for the Autonomous Transportation of Goods and People	US	15/670,771	8/7/17	Hyperloop Technologies, Inc.
Asymmetrical Magnet Arrays	US	15/675,034	8/11/17	Hyperloop Technologies, Inc.
Power Supply System and Method for a Movable Vehicle within a Structure	US	15/689,860	8/28/17	Hyperloop Technologies, Inc.
Loading/Unloading System and Vehicle Interface for a Transportation System and Methods of Use	US/PCT	15/718,473	9/28/17	Hyperloop Technologies, Inc.
Modular Enclosed Transportation Structure and Integrated Track Assembly	US/PCT	15/820,663	11/22/17	Hyperloop Technologies, Inc.
In-Situ Pylon Additive Manufacturing	US prov.	62/594,210	12/4/17	Hyperloop Technologies, Inc.
Enclosed Continuously-Formed Hexagonal Core Sandwich Panel	US prov.	62/274,980	1/5/17	Hyperloop Technologies, Inc.

Arc Power Transfer	US prov.	62/559,241	9/15/17	Hyperloop Technologies, Inc.
Braking System for a Low Vacuum Environment	US prov.	62/554,287	9/5/17	Hyperloop Technologies, Inc.
Horizontal Stabilization System for a Submerged Floating Tunnel	US prov.	62/558,886	9/18/17	Hyperloop Technologies, Inc.
Hydraulic Plate Braking System	US prov.	62/566,871	10/2/17	Hyperloop Technologies, Inc.
Ribbon Braking System	US prov.	62/578875	10/30/17	Hyperloop Technologies, Inc.
Magnetic Screw Levitation and Propulsion	US prov.	62/464,706	2/28/17	Hyperloop Technologies, Inc.
Modular Transportation System and Usage	US prov.	62/471,773	3/15/17	Hyperloop Technologies, Inc.
Modular Tube Structure Assembly	US prov.	62/471,740	3/15/17	Hyperloop Technologies, Inc.
Linear Motor Production	US prov.	62/478,948	3/30/17	Hyperloop Technologies, Inc.
Autonomous Vehicle Interface	US prov.	62/500,735	5/3/17	Hyperloop Technologies, Inc.
Serial Airlock Architecture	US prov.	62/503,571	5/8/17	Hyperloop Technologies, Inc.
Active Control System	US prov.	62/527,567	6/30/17	Hyperloop Technologies, Inc.
Continuous Floating Tube	US prov.	62/528,800	7/5/17	Hyperloop Technologies, Inc.
Multimodal Configurable Vehicle	US prov.	62/514,276	6/2/17	Hyperloop Technologies, Inc.
External Support Structure	US prov.	62/478,338	3/29/17	Hyperloop Technologies, Inc.
Vehicle-Based Guided Switching	US prov.	62/535,595	7/21/17	Hyperloop Technologies, Inc.
Augmented Permanent Magnet System	US prov.	62/537,689	7/27/17	Hyperloop Technologies, Inc.
Non-Contact Radial Synchronization	US prov.	62/582,033	11/6/17	Hyperloop Technologies, Inc.
Segmental Tubes	US prov.	62/583,489	12/1/17	Hyperloop Technologies, Inc.

SCHEDULE 2**TRADEMARKS****Trademark Registrations**

Country	Mark	Class of Goods	Serial No.	Filing Date	Reg. No.	
US	HYPERLOOP	Cl. 39	86/531,572	02/11/2015		
US	INFINITY SYMBOL DESIGN (CL. 39)	Cl. 39	86/531,581	02/11/2015		
US	INFINITY SYMBOL DESIGN (IN CL. 39 & 42)	Cl. 39, Cl. 42	86/790,905	10/16/2015		
US	INFINITY SYMBOL DESIGN (IN CL. 25 & 28)	Cl. 25, Cl. 28	86/790,925	10/16/2015		
US	INFINITYLOOP (IN CL. 39)	Cl.: 39	86/790,944	10/16/2016		
US	INFINITYLOOP (IN CL. 25, 28 & 39)	Cl. 25, Cl. 28, Cl. 39	86/790,963	10/15/2015		
US	LA MACHINA	Cl. 7, Cl. 12, Cl. 37	86/839,132	12/04/2015		
US	HYPERLOOP IS REAL	Cl. 39	86/868,313	01/07/2016		
US	LOOP	Cl.: 39	86/883,204	01/22/2016		
US	LOOPER	Cl.: 39	86/883,212	01/22/2016		
US	LOOPING	Cl.: 39	86/883,217	01/22/2016		
US	TRANSPONICS	Cl.: 39	86/907,619	02/15/2016		
US	HYPERLOOP ONE	Cl. 25, Cl. 28, Cl. 39	87/035,463	05/12/2016		