

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5884742

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
CONTINUUM ENERGY TECHNOLOGIES, LLC	03/15/2018
RECEIVING PARTY DATA	
Name:	IRON OAK LLC
Street Address:	2227 US HIGHWAY 1
Internal Address:	NO. 147
City:	NORTH BRUNSWICK
State/Country:	NEW JERSEY
Postal Code:	08902-4402
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	16717402
CORRESPONDENCE DATA	
Fax Number:	(603)668-8567
<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:	603-668-1400
Email:	cchagnon@hayes-soloway.com
Correspondent Name:	HAYES SOLOWAY PC
Address Line 1:	175 CANAL STREET
Address Line 4:	MANCHESTER, NEW HAMPSHIRE 03101
ATTORNEY DOCKET NUMBER:	PRESTON 18.01
NAME OF SUBMITTER:	TODD A. SULLIVAN
SIGNATURE:	/Todd A. Sullivan/
DATE SIGNED:	12/26/2019
Total Attachments: 6	
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PLEDGE AMENDMENT TO SECURITY AGREEMENT

This Pledge Amendment to Security Agreement (this "Amendment"), dated as of March 15, 2018, is made by and between CONTINUUM ENERGY TECHNOLOGIES LLC, a Delaware limited liability company with an address at 421 Currant Road, Fall River, Massachusetts 02720 ("Pledgor"), in favor of IRON OAK LLC with an address at 2227 US Highway 1, No. 147, North Brunswick, New Jersey 08902-4402 ("Secured Party").

RECITALS

A. Pledgor and Secured Party are party to a certain Security Agreement dated as of October 11, 2016 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement") pursuant to which Pledgor pledged substantially all of its assets to Secured Party. Capitalized terms used but not defined herein shall have the meanings given in the Security Agreement.

B. Pursuant to that certain Termination and Release of Security Interest in Intellectual Property dated as of March 12, 2018 by the Secured Party in favor of Pledgor (the "IP Termination"), Secured Party released its security interest in certain Patents and related IP Collateral (as defined in the IP Termination).

C. Pursuant to that certain Letter Agreement, dated as of March 12, 2018, between Pledgor and Secured Party (the "Supplemental Agreement"), Pledgor has agreed that to secure all of its IOK Obligations, Pledgor shall grant to Secured Party a blanket security interest in all of its assets, including without limitation, for all of its subsidiaries, intellectual property, patents, licenses and know-how, any license to be granted by Pledgor to IDL Development LLC, and any legal actions instituted by it wherever instituted, whether directly or through any affiliated entity.

D. To effectuate the foregoing security interest, Secured Party has requested that Pledgor execute this Amendment to the Security Agreement, and Pledgor is willing to do so.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Supplemental Grant of Security Interest. In confirmation of and in addition to the grant of lien on the Collateral of Pledgor described in Section 2(a) of the Security Agreement, Pledgor hereby agrees as follows, it being the intention and understanding of the parties that the lien on the Collateral described below that is in effect prior to the effectiveness of this Amendment shall continue in effect without being affected by this Amendment, and Secured Party shall have a lien on all other Collateral described below as of the date hereof:

To secure the prompt and complete payment, performance and observance of all of the IOK Obligations, Pledgor hereby grants, assigns, conveys, mortgages, pledges, hypothecates and transfers to Secured Party a security interest in and lien upon all of its right, title and interest in,

to and under all personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favor of Pledgor (including under any trade names, styles or derivations thereof), and whether owned or consigned by or to, or leased or licensed from or to, Pledgor, and regardless of where located, all of which shall constitute Collateral as defined in the Security Agreement, including without limitation:

- (i) all Accounts;
- (ii) all Chattel Paper;
- (iii) all Documents;
- (iv) all General Intangibles (including Payment Intangibles and IP Rights (including any patents or licenses or other property described on Schedule I hereto, any of Pledgor's System 1 patents, any license agreement between Pledgor and IDL Development LLC (including any royalties paid or owe thereunder), and any patents or intellectual property developed by or transferred to Pledgor);
- (v) all Goods (including Inventory, Equipment and Fixtures);
- (vi) all Instruments;
- (vii) all Investment Property, including without limitation all equity interests in [BLC] or Glassy Metals LLC in which Pledgor from time to time owns or otherwise holds any interest, whether constituting Investment Property, General Intangibles or other personal property;
- (viii) all Deposit Accounts, including all Blocked Accounts, and all other bank accounts and all deposits therein (other than Deposit Accounts used to fund payroll);
- (ix) all money, cash or cash equivalents;
- (x) all Supporting Obligations, Letters of Credit and Letter-of-Credit Rights;
- (xi) all lawsuits and causes of action and the Commercial Tort Claims described in Schedule I hereto;
- (xii) all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records relating to the Pledged Collateral and any General Intangibles at any time evidencing or relating to any of the foregoing; and
- (xiii) to the extent not otherwise included, all Proceeds, tort claims, insurance claims and other rights to payments not otherwise included in the foregoing and products of the foregoing and all accessions to, substitutions and replacements for, and rents and profits of, each of the foregoing, and any and all Proceeds of any insurance,

indemnity, warranty or guaranty payable to Pledgor from time to time with respect to any of the foregoing.

2. Reaffirmation of Security Agreement. Pledgor acknowledges and agrees that (a) the Security Agreement is valid, legal, binding and in full force and effect as of the date hereof and shall remain in full force and effect at all times after the date hereof, (b) as of the date hereof prior to giving effect to this Amendment, the Security Agreement constitutes a legal, valid and enforceable lien on and security interest in all Collateral described therein other than the IP Collateral (as defined in the IP Termination), (c) after giving effect to this Amendment, Secured Party shall have a lien on substantially all personal property of Pledgor, including the IP Collateral and all other Collateral, in accordance with the Security Agreement, and (d) that the reaffirmation and agreements contained herein are a material inducement to Secured Party entering into the Supplemental Agreement and this Amendment.

3. Conditions Precedent. This Amendment shall become effective as of the date first set forth above upon delivery by Pledgor and Secured Party of original executed counterparts of this Amendment.

4. Representations and Warranties. Pledgor hereby represents and warrants that all representations and warranties relating to it contained in the Security Agreement are true and correct as of the effective date of this Amendment, except to the extent that such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date. Pledgor hereby further represents and warrants (as to itself) to Secured Party as follows:

4.1 Authorization. The execution, delivery, and performance of this Amendment by Pledgor are within its power and have been duly authorized by all necessary organizational action, if any.

4.2 Enforceability. This Amendment constitutes a valid and legally binding agreement of Pledgor enforceable against it in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, and similar laws affecting creditors' rights generally and to general principles of equity.

4.3 No Violation. The execution, delivery, and performance of this Amendment by Pledgor do not and will not (i) violate any law, regulation, or court order to which it is subject; or (ii) result in the creation or imposition of any lien, security interest, or encumbrance on any of its property, whether now owned or hereafter acquired, other than liens in favor of Secured Party.

5. Miscellaneous.

5.1 Notices. Any notices with respect to this Amendment shall be given in the manner provided for in Section 11 of the Security Agreement.

5.2 Integration; Modification of Agreement. This Amendment and the Security Agreement embody the entire understanding between the parties hereto and supersede all prior agreements and understandings (whether written or oral) relating to the subject matter

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hereof and thereof. The terms of this Amendment may not be waived, modified, altered, or amended except by agreement in writing signed by all the parties hereto. This Amendment shall not be construed against the drafter hereof.

5.3 Severability. If any term or provision of this Amendment is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

5.4 Full Force and Effect. The Security Agreement shall remain unchanged, in full force and effect and continue to govern and control the relationship between the parties hereto, except to the extent they are inconsistent with, superseded, or expressly modified herein. To the extent of any inconsistency, amendment, or superseding provision, this Amendment shall govern and control.

5.5 Successors and Assigns. This Amendment is binding upon and shall inure to the benefit of the parties hereto and their respective heirs, successors, and assigns, provided that Pledgor's rights under this Amendment are not assignable. Secured Party may assign its rights and interests in this Amendment, the Security Agreement, and all documents executed in connection with or related to this Amendment or the Security Agreement, at any time without the consent of or notice to Pledgor.

5.6 Governing Law. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN ANY OF THE LOAN DOCUMENTS, IN ALL RESPECTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS AMENDMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF MASSACHUSETTS APPLICABLE TO CONTRACTS MADE AND PERFORMED IN THAT STATE, AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA. PLEDGOR HEREBY CONSENTS AND AGREES THAT THE STATE OR FEDERAL COURTS LOCATED IN THE CITY OF BOSTON SHALL HAVE EXCLUSIVE JURISDICTION TO HEAR AND DETERMINE ANY CLAIMS OR DISPUTES ASSERTED BY PLEDGOR PERTAINING TO THIS AMENDMENT OR TO ANY MATTER ARISING OUT OF OR RELATING TO THIS AMENDMENT, PROVIDED, THAT SECURED PARTY AND PLEDGOR ACKNOWLEDGE THAT ANY APPEALS FROM THOSE COURTS MAY HAVE TO BE HEARD BY A COURT LOCATED OUTSIDE OF BOSTON, AND, PROVIDED, FURTHER, NOTHING IN THIS AMENDMENT SHALL BE DEEMED OR OPERATE TO PRECLUDE SECURED PARTY FROM BRINGING SUIT OR TAKING OTHER LEGAL ACTION IN ANY OTHER JURISDICTION PERTAINING TO THIS AMENDMENT OR TO ANY MATTER ARISING OUT OF OR RELATING TO THIS AMENDMENT, OR TO REALIZE ON THE COLLATERAL OR ANY OTHER SECURITY FOR THE OBLIGATIONS, OR TO ENFORCE A JUDGMENT OR OTHER COURT ORDER IN FAVOR OF SECURED PARTY. PLEDGOR EXPRESSLY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR SUIT COMMENCED IN ANY SUCH COURT, AND PLEDGOR HEREBY WAIVES ANY OBJECTION WHICH IT MAY HAVE BASED UPON LACK OF

PERSONAL JURISDICTION, IMPROPER VENUE OR FORUM NON CONVENIENS AND HEREBY CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY SUCH COURT. PLEDGOR HEREBY WAIVES PERSONAL SERVICE OF THE SUMMONS, COMPLAINT AND OTHER PROCESS ISSUED IN ANY SUCH ACTION OR SUIT AND AGREES THAT SERVICE OF SUCH SUMMONS, COMPLAINTS AND OTHER PROCESS MAY BE MADE BY REGISTERED OR CERTIFIED MAIL ADDRESSED TO PLEDGOR AT THE ADDRESS SET FORTH IN THE PREAMBLE TO THIS AMENDMENT AND THAT SERVICE SO MADE SHALL BE DEEMED COMPLETED UPON THE EARLIER OF ACTUAL RECEIPT THEREOF OR THREE (3) DAYS AFTER DEPOSIT IN THE U.S. MAELS, PROPER POSTAGE PREPAID.

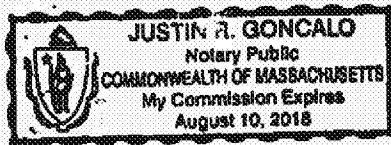
5.7 Waiver of Jury Trial. BECAUSE DISPUTES ARISING IN CONNECTION WITH COMPLEX FINANCIAL TRANSACTIONS ARE MOST QUICKLY AND ECONOMICALLY RESOLVED BY AN EXPERIENCED AND EXPERT PERSON AND THE PARTIES WISH APPLICABLE STATE AND FEDERAL LAWS TO APPLY (RATHER THAN ARBITRATION RULES), THE PARTIES DESIRE THAT DISPUTES ARISING HEREUNDER OR RELATING HERETO BE RESOLVED BY A JUDGE APPLYING SUCH APPLICABLE LAWS. THEREFORE, TO ACHIEVE THE BEST COMBINATION OF THE BENEFITS OF THE JUDICIAL SYSTEM AND OF ARBITRATION, THE PARTIES HERETO WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING BROUGHT TO RESOLVE ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE, BETWEEN AGENT AND PLEDGOR ARISING OUT OF, CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED IN CONNECTION WITH, THIS AMENDMENT OR THE TRANSACTIONS RELATED HERETO OR THERETO.

5.8 Headings. The section headings in this Amendment are for reference only and shall not affect the interpretation of this Amendment.

5.9 Counterparts; Electronic Execution. This Amendment may be executed in any number of counterparts, each of which shall be an original, and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Amendment by facsimile or in electronic (e.g., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Amendment.

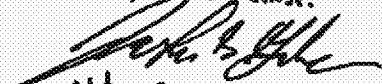
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day and year first above written.



Commonwealth of Massachusetts
County of Suffolk

On this 15th of March 2018, before me, the undersigned
Notary Public, Personally appeared, John T. Preston,
to be the person whose name is signed, Proving to
me through satisfactory evidence of identification
which were, Drivers license.


Notary Public: Justin R. Goncalo
My Commission Expires: August 10, 2018

PLEDGOR:

CONTINUUM ENERGY
TECHNOLOGIES LLC,
a Delaware limited liability company

By: 
Name: JOHN T. PRESTON
Title: MANAGER

SECURED PARTY:

IRON OAK LLC

By: _____
Name: _____
Title: _____