

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PAT187471

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
Paladin Power Inc.	03/08/2024
RECEIVING PARTY DATA	
Company Name:	Dentons Cohen & Grigsby P.C.
Street Address:	625 Liberty Avenue
City:	Pittsburgh
State/Country:	PENNSYLVANIA
Postal Code:	15222
PROPERTY NUMBERS Total: 7	
Property Type	Number
Application Number:	62325167
Application Number:	16095496
Application Number:	16807146
Application Number:	63409499
Application Number:	18371896
PCT Number:	US1728533
PCT Number:	US2333523
CORRESPONDENCE DATA	
Fax Number:	4122091938
<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:	4122974900
Email:	ipatent.dcg@dentons.com
Correspondent Name:	Jennifer Setting
Address Line 1:	625 Liberty Avenue
Address Line 4:	Pittsburgh, PENNSYLVANIA 15222
ATTORNEY DOCKET NUMBER:	036131
NAME OF SUBMITTER:	JENNIFER SETTING
SIGNATURE:	JENNIFER SETTING
DATE SIGNED:	03/12/2024

Total Attachments: 4

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of March 8, 2024, is made by Paladin Power Inc., a Nevada corporation ("**Grantor**"), in favor of Dentons Cohen & Grigsby P.C. ("**DCG**"), a Pennsylvania professional corporation.

WHEREAS, DCG has provided legal services to Grantor in connection with various patent applications (the "**Services**");

WHEREAS, as of the date of this Agreement, Grantor owes approximately \$51,000 to DCG in legal fees and expenses for such Services (the "**Obligations**");

WHEREAS, in order to induce DCG to forbear from exercising its rights as a creditor of Grantor, Grantor has offered to grant DCG a security interest in the Patent Collateral (defined below) as security for Grantor's payment of the Obligations, and DCG desires to accept such offer;

NOW, THEREFORE, Grantor hereby agrees with DCG as follows:

Section 1. Grant of Security Interest in Patent Collateral. As collateral security for the complete payment of the Obligations,, Grantor hereby mortgages, pledges and hypothecates to DCG, and grants to DCG a lien on and security interest in, all of its right, title and interest in, to and under the following collateral of Grantor (the "**Patent Collateral**");

(a) all letters patent, patent applications, provisional patents, design patents, PCT filings, invention disclosures and other rights to inventions or designs ("**Patents**") and all licenses providing for the grant by or to Grantor of any right under the patents referred to on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

(c) all income, royalties, proceeds and rights to payment at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 2. Grantor Remains Liable. Grantor hereby agrees that Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Patents and licenses subject to a security interest hereunder. Grantor understands that DCG is under no obligation to provide further legal services to, or incur further expenses on behalf of, Grantor and, to the extent that DCG in its discretion determines to provide further legal services or incur additional expenses, Grantor shall be obligated to pay such fees and expenses and that such fees and expenses shall be included in "Obligations" secured by this Patent Security Agreement.

Section 3. Further Assurances. Grantor shall, at any time and from time to time, and at its expense, make, execute, acknowledge and deliver, and file and record as necessary or appropriate with governmental or regulatory authorities, agencies or offices, such agreements, assignments, documents and instruments, and do such other and further acts and things (including, without limitation, obtaining consents of third parties), as DCG may reasonably request or as may be necessary in order to implement the provisions of this Patent Security Agreement or to assure and confirm to DCG the grant, perfection and priority of the Lender's security interest in any of the Patent Collateral.

Section 4. Termination. At such time as all of the Obligations have been finally paid and satisfied in full, this Patent Security Agreement shall terminate and DCG shall, promptly and in any event within five (5) business days of request from Grantor, execute and deliver to Grantor, at the expense of Grantor all instruments as may be necessary to reassign and reconvey to and revest in Grantor the entire right, title and interest to the Patent Collateral previously granted, assigned, transferred and conveyed to

DCG by Grantor pursuant to this Patent Security Agreement, as fully as if this Patent Security Agreement had not been made, subject to any disposition of all or any part thereof which may have been made by DCG in accordance herewith.


Section 5. Other. Grantor understands that DCG is not representing Grantor's interests in the negotiation and execution of this Patent Security Agreement. Grantor acknowledges that DCG has advised Grantor in writing* to seek the advice of an independent lawyer of Grantor's choice and has been given a reasonable opportunity to seek that advice. By executing and delivering this Patent Security Agreement to DCG, Grantor hereby provides informed written consent* to the terms of this Patent Security Agreement and DCG's role in it. Grantor has been advised by DCG that granting a security interest in the Patent Collateral restricts Grantor's ability to sell its Patents and enter into any license or other arrangement to or with a third party without DCG's consent.

Section 6. Counterparts. This Patent Security Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and both of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

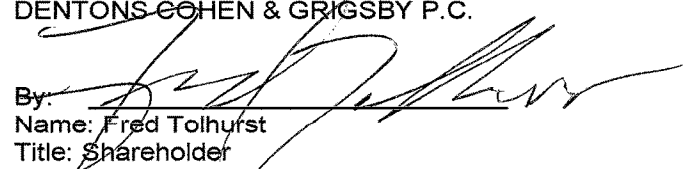
Section 7. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA WITHOUT REGARD TO CONFLICT OF LAWS. THE PARTIES HEREBY AGREE TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE COMMONWEALTH OF PENNSYLVANIA FOR THE COUNTY OF ALLEGHENY AND THE UNITED STATES DISTRICT COURT OF THE WESTERN DISTRICT OF PENNSYLVANIA AND WAIVE PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS BE MADE BY REGISTERED MAIL DIRECTED TO SUCH PARTY AT THE ADDRESS SET FORTH ON THE SIGNATURE PAGE HEREOF AND SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED FIVE DAYS AFTER THE SAME SHALL HAVE BEEN DEPOSITED IN THE U.S. MAIL, POSTAGE PREPAID. GRANTOR, AGENT AND LENDERS HEREBY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE BETWEEN BORROWER AND LENDER ARISING OUT OF, CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT. INSTEAD, ANY DISPUTE RESOLVED IN COURT WILL BE RESOLVED IN A BENCH TRIAL WITHOUT A JURY. WITH RESPECT TO THE FOREGOING CONSENT TO JURISDICTION, ALL PARTIES HEREBY WAIVE ANY OBJECTION BASED ON FORUM NON CONVENIENS, AND ANY OBJECTION TO VENUE OF ANY ACTION INSTITUTED HEREUNDER AND CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY THE COURT.

[SIGNATURE PAGES FOLLOW]

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

Paladin Power Inc.
as Grantor
By: 
Name:
Title:

ACCEPTED AND AGREED
as of the date first above written:

DENTONS COHEN & GRIGSBY P.C.
By: 
Name: Fred Tolhurst
Title: Shareholder

SCHEDULE I
TO
PATENT SECURITY AGREEMENT
Patent Properties

Country	Application No.	Filing Date	Patent No.	Issue Date	Application Title
US	62/325,167	20-Apr-2016			METHOD AND SYSTEM FOR OPERATING OF A HYBRID SOLAR POWER STATION WITH CYCLING BATTERY CHARGE/DISCHARGE TO IMPROVE COVERAGE OF SELF CONSUMPTION AND POWER BACKUP IN CASE OF GRID OUTAGE
WO	PCT/US2017/028533	20-Apr-2017			A PHOTOVOLTAIC SOURCED POWER STATION WITH INTEGRATED BATTERY CHARGE/DISCHARGE CYCLE
US	16/095,496	22-Oct-2018			A PHOTOVOLTAIC SOURCED POWER STATION WITH INTEGRATED BATTERY CHARGE/DISCHARGE CYCLE
US	16/807,146	02-Mar-2020	11,777,149	03-Oct-2023	STACKABLE BATTERY BUSSING SYSTEM
US	63/409,499	23-Sep-2022			IMPROVED METHOD AND SYSTEM FOR OPERATING OF A HYBRID SOLAR POWER STATION
US	18/371,896	22-Sep-2023			IMPROVED PHOTOVOLTAIC SOURCED POWER STATION WITH INTEGRATED BATTERY CHARGE/DISCHARGE CYCLE
WO	PCT/US2023/033523	22-Sep-2023			IMPROVED PHOTOVOLTAIC SOURCED POWER STATION WITH INTEGRATED BATTERY CHARGE/DISCHARGE CYCLE

PATENT

REEL: 066731 FRAME: 0187