

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Circuit Check, Inc.		01/29/2007	CORPORATION: MINNESOTA
RECEIVING PARTY DATA			
Name:	M&I Marshall & Ilsley Bank		
Street Address:	651 Nicollet Mall		
City:	Minneapolis		
State/Country:	MINNESOTA		
Postal Code:	55402		
Entity Type:	Banking Corporation: WISCONSIN		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Serial Number:	78826741	CCI	
Registration Number:	2669214	CIRCUIT CHECK	
Serial Number:	78826640	CIRCUIT CHECK	
Serial Number:	78826769	QUICKPLATE	
CORRESPONDENCE DATA			
Fax Number:	(612)492-7077		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	612.492.7306		
Email:	ip@fredlaw.com		
Correspondent Name:	John Pickerill		
Address Line 1:	200 South Sixth Street		
Address Line 2:	Suite 4000		
Address Line 4:	Minneapolis, MINNESOTA 55402		
ATTORNEY DOCKET NUMBER:	45607.0009		
NAME OF SUBMITTER:	John Pickerill		

OP \$115.00 78826741

Signature:	/John Pickerill/
Date:	02/09/2007
Total Attachments: 14 source=Circuit Check Security Agmt#page1.tif source=Circuit Check Security Agmt#page2.tif source=Circuit Check Security Agmt#page3.tif source=Circuit Check Security Agmt#page4.tif source=Circuit Check Security Agmt#page5.tif source=Circuit Check Security Agmt#page6.tif source=Circuit Check Security Agmt#page7.tif source=Circuit Check Security Agmt#page8.tif source=Circuit Check Security Agmt#page9.tif source=Circuit Check Security Agmt#page10.tif source=Circuit Check Security Agmt#page11.tif source=Circuit Check Security Agmt#page12.tif source=Circuit Check Security Agmt#page13.tif source=Circuit Check Security Agmt#page14.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement"), is dated as of January 29, 2007, by and between CIRCUIT CHECK, INC., a Minnesota corporation whose address is 6550 Wedgwood Rd, Maple Grove, Minnesota 55311 ("Borrower"), and M&I MARSHALL & ILSLEY BANK, a Wisconsin state banking corporation whose address is 651 Nicollet Mall, Minneapolis, MN 55402 (the "Lender").

RECITALS:

A. Borrower, CCI Merger Sub, Inc., a Minnesota corporation, and Lender are parties to that certain Credit Agreement dated as of the date hereof (as amended, modified, supplemented, restated, or replaced from time to time, the "Credit Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Credit Agreement.

B. Borrower and Lender are parties to that certain Security Agreement dated as of the date hereof (as amended, modified, supplemented, restated, or replaced from time to time, the "Security Agreement").

AGREEMENTS:

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 Interest and Collateral.** To secure the payment and performance of each and every debt, liability and obligation of every type and description which Borrower may now or at any time hereafter owe to Lender whether such debt, liability or obligation now exists or is hereafter created or incurred, whether it arises under or is evidenced by this Agreement, the Credit Agreement or other agreements evidencing loans made by Lender to Borrower, or any other present or future instrument or agreement or by operation of law, and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or sole, joint, several or joint and several (all such debts, liabilities and obligations are herein collectively referred to as the "Obligations"), Borrower hereby grants Lender a security interest (the "Security Interest"), with power of sale, in all of the intellectual property of Borrower (the "Collateral"), including but not limited to the intellectual property described in Exhibit A and the following:

(a) **Patents.** (i) All patents and patent applications on Schedule 1 of Exhibit A hereto, (ii) all reissues, divisions, continuations, renewals, extensions, continuations-in-part thereof, (iii) all income, royalties, damages and payments now or hereafter due and/or payable with respect thereto, including but not limited to under any licenses and any damages for past, present or future infringement thereof, (iv) the right to sue for past, present or future infringements thereof, and (v) all rights corresponding thereto

throughout the world (all such items described in this subsection (a) referred to as “Patents”);

(b) Trademarks. (i) All trade names, trademarks, service marks and any registrations thereof and applications therefore listed on Schedule 2 of Exhibit A hereto, (ii) any renewals thereof, (iii) all income, royalties, damages and payments now or hereafter due and/or payable with respect thereto, including but not limited to under any licenses and any damages for past, present or future infringement thereof, (iv) the right to sue for past, present or future infringements thereof, (v) all rights corresponding thereto throughout the world, (vi) all goodwill of Borrower’s business connected with and symbolized by the foregoing (all such items described in this subsection (b) referred to as “Trademarks”); and (vii) license agreements with any other party in connection with any Trademarks or such other party’s trademarks, registered trademarks and trademark applications, trade names, service marks, registered service marks and service mark applications, whether Borrower is a licensor or licensee under such license agreement, including but not limited to, the license agreements listed on Schedule 3 of Exhibit A, and the right upon the occurrence and during the continuance of an Event of Default to use the foregoing in connection with the enforcement of Lender’s rights under the Credit Agreement (all of the foregoing being hereinafter referred to collectively as the “Trademark Licenses”).

(c) Copyrights. (i) All copyrights and registrations thereof listed on Schedule 4 of Exhibit A hereto, (ii) any renewals thereof, (iii) all income, royalties, damages and payments now or hereafter due and/or payable with respect thereto, including but not limited to under any licenses and any damages for past, present or future infringement thereof, (iv) the right to sue for past, present or future infringements thereof, and (v) all rights corresponding thereto throughout the world (all such items described in this subsection (c) referred to as “Copyrights”);

(d) Miscellaneous. All inventions, discoveries, ideas, technology, know-how, trade secrets, processes, formulas, models, prototypes, drawings and designs, computer software programs, and documents, computer disks, source codes, object codes, lab books or other materials related thereto; and

(e) Proceeds. All proceeds of any of the foregoing.

2. Representations, Warranties and Agreements. Borrower represents, warrants and agrees that, until the Obligations shall have been indefeasibly satisfied in full in cash, all of Lender’s commitments to lend pursuant to the Credit Agreement shall have been terminated or expired and all Letters of Credit shall have expired or the liability of the Bank thereon shall have been discharged:

(a) The Patents, Trademarks, Trademark Licenses and Copyrights listed on Schedules 1, 2, 3 and 4, respectively, constitute all of the registered patents, trademarks, copyrights and applications therefore now owned by Borrower. If Borrower shall (i) register or apply for any new patents, trademarks, or copyrights, (ii) become entitled to

the benefit of any registered patent, trademark, or copyright, or patent for any reissue, division, continuation, renewal, extension or continuation-in-part of any Patent or any improvement on any Patent, or (iii) become a party to or subject to any trademark license, then the provisions of Section 1 above shall automatically apply thereto and Borrower shall give to Lender prompt written notice thereof. Borrower hereby authorizes Lender to modify this Agreement by amending Schedule 1, 2, 3 and/or 4, as applicable, to include any future patents, patent applications, trademarks, trademark registrations, trademark applications, trade names, licenses and copyright registrations which are Patents, Trademarks, Trademark Licenses or Copyrights, as applicable, under Section 1 above.

(b) Borrower has (or will have at the time Borrower acquires rights in Collateral hereafter arising) good and marketable title to each item of Collateral free and clear of all security interests, liens and encumbrances, except the Security Interest and Permitted Liens. Borrower will keep all Collateral free and clear of all security interests, liens and encumbrances, except the Security Interest and Permitted Liens, and will defend the Collateral against all claims or demands of all persons other than Lender and the holders of Permitted Liens (as defined in the Credit Agreement).

(c) Borrower will not, without Lender's prior written consent, sell any of the Collateral or enter into any agreement which is inconsistent with Borrower's obligations or Lender's rights under this Agreement. Borrower further agrees that it will not take any action, or permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would adversely affect the validity of the Collateral or enforcement of Lender's rights in the Collateral.

(d) Except to the extent Borrower determines, in its exercise of reasonable business judgment, that any such item is not necessary or materially useful in connection with Borrower's business, (i) Borrower will use commercially reasonable efforts to prosecute diligently any patent application that is part of the Patents, any trademark application that is part of the Trademarks, and any copyright registration that is part of the Copyrights, pending as of the date hereof or thereafter, (ii) Borrower will file and prosecute applications or registrations on unpatented but patentable inventions, on trademarks and on copyrightable works, as recommended by reputable legal counsel, and (iii) Borrower will preserve and maintain all rights in patent applications and patents that are part of the Patents, in trademark applications, trademarks, and trademark registrations that are part of the Trademarks, and in copyrightable works and copyright registrations that are part of the Copyrights. Any expenses incurred in connection with such registrations or applications shall be borne by Borrower.

(e) Except to the extent Borrower determines, in its exercise of reasonable business judgment, that any such item is not necessary or materially useful in connection with Borrower's business, Borrower shall not abandon any right to file a patent application or trademark application, or any pending patent application, trademark application, patent, trademark or copyright without the consent of Lender.

(f) Borrower will at all reasonable times, permit Lender or its representatives to examine or inspect any Collateral, wherever located, and to examine, inspect and copy Borrower's books and records pertaining to the Collateral and its business and financial condition as more fully set forth in the Credit Agreement.

(g) Borrower will keep accurate and complete records pertaining to the Collateral and pertaining to Borrower's business and financial condition and submit to Lender such periodic reports concerning the Collateral and Borrower's business and financial condition as Lender may from time to time reasonably request.

(h) Borrower will pay when due or reimburse Lender on demand for all costs of collection of any of the Obligations and all other out-of-pocket expenses (including in each case all attorneys' fees) incurred by Lender in connection with the creation, perfection, satisfaction, protection, defense or enforcement of the Security Interest or the creation, continuance, protection, defense or enforcement of this Agreement or of the Obligations, including expenses incurred in any litigation or bankruptcy or insolvency proceedings.

(i) Borrower will execute, deliver or endorse any and all instruments, documents, assignments, security agreements and other agreements and writings which Lender may at any time reasonably request in order to secure, protect, perfect or enforce the Security Interest and Lender's rights under this Agreement.

(j) Borrower has delivered true and complete copies of each Trademark License to Lender, each of which is in full force and effect and no party thereto is in default thereunder. Borrower will not amend or otherwise modify any Trademark License without the prior written consent of Lender where such modification would adversely affect Borrower's ability to repay the Loans (as defined in the Credit Agreement) or the value of the Collateral.

3. **Royalties.** Neither the Security Interest granted herein, nor the exercise by Lender of any of its rights under this Agreement, shall (a) impose on Lender any liability to Borrower for royalties or other similar charges, or (b) be limited geographically.

4. **Events of Default.** The occurrence of any Event of Default shall constitute an Event of Default hereunder.

5. **Remedies upon Event of Default; Power of Attorney.** Upon the occurrence and during the continuance of an Event of Default, Lender may exercise those remedies set forth in the Credit Agreement. All of Lender's rights and remedies with respect to the Patents, Trademarks, Trademark Licenses and Copyrights, whether established hereby, by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently. Upon the occurrence and during the continuance of an Event of Default, Borrower hereby irrevocably appoints Lender as Borrower's attorney-in-fact, with full authority in the place and stead of Borrower and in the name of Borrower or otherwise to carry out the acts described below. Subject to the terms of the Credit Agreement, upon the occurrence and during the

continuance of an Event of Default and the giving by Lender of written notice to Borrower of Lender's intention to enforce its rights and claims against Borrower, Borrower hereby authorizes Lender to, in its sole discretion (i) endorse Borrower's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Patents, Trademarks, Trademark Licenses and Copyrights, (ii) take any other actions with respect to the Patents, Trademarks, Trademark Licenses and Copyrights as Lender deems is in its best interest, (iii) grant or issue any exclusive or nonexclusive license under the Patents, Trademarks or Copyrights to anyone on commercially reasonable terms, and (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Patents, Trademarks or Copyrights to anyone on commercially reasonable terms. Lender shall take no action pursuant to subsection (i), (ii), (iii) or (iv) of this Section 5 without taking like action with respect to the entire goodwill of Borrower's business and related assets connected with the use of, and symbolized by, such Patents, Trademarks or Copyrights. Borrower hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until the Obligations shall have been indefeasibly satisfied in full in cash, all of Lender's commitments to lend pursuant to the Credit Agreement shall have been terminated or expired and all Letters of Credit shall have expired or the liability of the Bank thereon shall have been discharged. Borrower acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Credit Agreement, but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a Lender under the Uniform Commercial Code as enacted in any jurisdiction in which the Patents, Trademarks or Copyrights may be located or deemed located.

6. **Lender's Right to Sue.** Upon the occurrence and during the continuance of an Event of Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents, Trademarks, Trademark Licenses and Copyrights, and, if Lender shall commence any such suit, Borrower shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement and Borrower shall indemnify Lender in accordance with Section 11.2 of the Credit Agreement for all costs and expenses incurred by Lender in the exercise of its rights under this Section 6.

7. **Miscellaneous.** This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Lender. A waiver signed by Lender shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Lender's rights or remedies. All rights and remedies of Lender shall be cumulative and may be exercised singularly or concurrently, at Lender's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Borrower shall be deemed sufficiently given if provided in accordance with the Credit Agreement. Lender's duty of care with respect to Collateral in its possession (as imposed by law) shall be deemed fulfilled if Lender exercises reasonable care in physically safekeeping such Collateral or, in the case of Collateral in the custody or possession of a bailee or other third person, exercises reasonable care

in the selection of the bailee or other third person, and Lender need not otherwise preserve, protect, insure or care for any Collateral. Lender shall not be obligated to preserve any rights Borrower may have against prior parties, to realize on the Collateral at all or in any particular manner or order, or to apply any cash proceeds of Collateral in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Borrower and Lender and their respective representatives, successors and assigns and shall take effect when signed by Borrower and delivered to Lender, and Borrower waives notice of Lender's acceptance hereof. Lender may execute this Agreement if appropriate for the purpose of filing, but the failure of Lender to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement or other recording document signed by the Borrower shall have the same force and effect as the original for all purposes of a financing statement or other recording document. Borrower will execute, from time to time, and authorizes Lender to execute from time to time as Borrower's attorney-in-fact, such financing statements, assignments, and other documents covering the Collateral, including Proceeds, as Lender may reasonably request in order to create, evidence, perfect, maintain or continue its security interest in the Collateral (including additional Collateral acquired by Borrower after the date hereof), and Borrower will pay the cost of filing the same in all public offices in which Lender may deem filing to be appropriate and will notify Lender promptly upon acquiring any additional Collateral that may require an additional filing. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and either of the parties hereto may execute this Agreement by signing any such counterpart. Whenever possible, each provision of this Agreement and any other statement, instrument or transaction contemplated hereby or relating hereto shall be interpreted in such manner as to be effective and valid under such applicable law, but, if any provision of this Agreement or any other statement, instrument or transaction contemplated hereby or relating hereto shall be held to be prohibited or invalid under such applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement or any other statement, instrument or transaction contemplated hereby or relating hereto. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

8. **Governing Law.** The parties to this Agreement have contracted for Minnesota law to govern this Agreement and it is agreed that this Security Agreement is made pursuant to and shall be construed and governed by the laws of the State of Minnesota without regard to the principles of conflicts of law.

9. **Consent to Jurisdiction.** **BORROWER SUBMITS AND CONSENTS TO PERSONAL JURISDICTION OF THE COURTS OF THE STATE OF MINNESOTA AND COURTS OF THE UNITED STATES OF AMERICA SITTING IN MINNESOTA FOR THE ENFORCEMENT OF THIS AGREEMENT AND WAIVES ANY AND ALL PERSONAL RIGHTS UNDER THE LAWS OF ANY STATE OR THE UNITED STATES OF AMERICA TO OBJECT TO JURISDICTION IN THE STATE OF MINNESOTA. AT THE ELECTION OF LENDER, LITIGATION MAY BE COMMENCED IN ANY STATE COURT OF GENERAL JURISDICTION FOR THE STATE OF MINNESOTA OR ANY UNITED STATES DISTRICT COURT LOCATED IN MINNESOTA.**

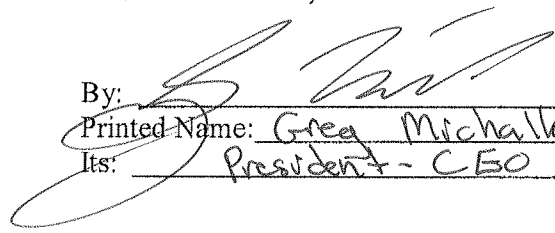
NOTHING CONTAINED HEREIN SHALL PREVENT LENDER FROM BRINGING ANY ACTION AGAINST BORROWER OR EXERCISING ANY RIGHTS AGAINST ANY SECURITY GIVEN TO SECURED PARTY, OR AGAINST BORROWER PERSONALLY, OR AGAINST ANY PROPERTY OF BORROWER, WITHIN ANY OTHER STATE. COMMENCEMENT OF ANY SUCH ACTION OR PROCEEDING IN ANY OTHER STATE SHALL NOT CONSTITUTE A WAIVER OF CONSENT TO JURISDICTION OR OF THE SUBMISSION MADE BY DEBTOR TO PERSONAL JURISDICTION WITHIN THE STATE OF MINNESOTA.

15. Waiver. BORROWER WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING TO WHICH BORROWER IS INVOLVED DIRECTLY OR INDIRECTLY AND ANY MATTER IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AGREEMENT OR THE RELATIONSHIP ESTABLISHED HEREUNDER, AND WHETHER ARISING OR ASSERTED BEFORE OR AFTER THE DATE OF THIS SECURITY AGREEMENT.

(The signature page follows.)

THE PARTIES have executed this Intellectual Property Security Agreement as of the day and year first above written.

CIRCUIT CHECK, INC.

By: 
Printed Name: Greg Michalko
Its: President - CEO

M&I MARSHALL & ILSLEY BANK

By: _____
Printed Name: _____
Its: _____

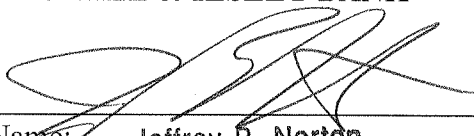
By: _____
Printed Name: _____
Its: _____

THE PARTIES have executed this Intellectual Property Security Agreement as of the day and year first above written.

CIRCUIT CHECK, INC.

By: _____
Printed Name: _____
Its: _____

M&I MARSHALL & ILSLEY BANK

By:  _____
Printed Name: Jeffrey P. Norton
Its: Senior Vice President

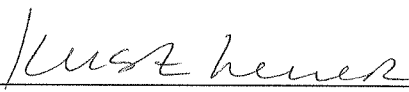
By:  _____
Printed Name: KRISTIN LEUER
Its: V.P.

EXHIBIT A

Collateral

See attached.

SCHEDULE 1

Patents and Patent Applications

Plate with an indicator for discerning among pre-identified probe holes in the plate, U.S., Application No. 11/130625, dated May 16, 2005, Pending Published, owned by Circuit Check, Inc., U.S. Pub. No. 20050258852

Spring-loaded, removable test fixture for circuit board testers, U.S., Application No. 10/874410, dated June 22, 2004, Pending Published, owned by Circuit Check, Inc., U.S. Pub. No. 20050270048

Vacuum chamber with two-stage longitudinal translation for circuit board testing, U.S., Application No. 10/867164, dated June 14, 2004, Pending Published, owned by Circuit Check, Inc., U.S. Pub. No. 20050261854

Counterforce spring assembly for printed circuit board test fixtures, U.S., Application No. 08/677920, dated July 10, 1996, Registration No. 5698990, dated December 16, 1997, Issued, owned by Circuit Check, Inc.

SCHEDULE 2

Trademarks and Trademark Applications

CCI, Application No. 78826741, dated March 1, 2006, Pending, owned by Circuit Check, Inc.

CIRCUIT CHECK, Application No. 78084767, dated September 20, 2001, Registration No. 2669214, dated December 31, 2002, Registered, owned by Circuit Check, Inc.

CIRCUIT CHECK, Application No. 78826640, dated March 1, 2006, Pending, owned by Circuit Check, Inc.

QUICKPLATE Application No. 78826769, dated March 1, 2006, Pending, owned by Circuit Check, Inc.

FLEXFIXER, Unregistered

SOUTHWEST TEST, Unregistered

www.circuitcheck.com, Registrar: Network Solutions, Registrant: Circuit Check, Inc., Contact: postmaster@circuitcheck.com, Active, Expires March 19, 2010

www.southwesttest.com

SCHEDULE 3

Trademark Licenses

None.

SCHEDULE 4

Copyrights and Copyright Applications

None.