

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM547397

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Varentec, Inc.		10/30/2019	Corporation: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Windsail Capital Fund, L.P.		
<b>Street Address:</b>	133 Federal Street		
<b>Internal Address:</b>	12th Floor		
<b>City:</b>	Boston		
<b>State/Country:</b>	MASSACHUSETTS		
<b>Postal Code:</b>	02110		
<b>Entity Type:</b>	Limited Partnership: DELAWARE		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4506493	ENGO	
<b>Registration Number:</b>	5219256	GEMS	
<b>Registration Number:</b>	4780949	FEEDER EKG	
<b>Registration Number:</b>	4683665	V VARENTEC	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	6172484000		
<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>			
<b>Phone:</b>	617-248-5000		
<b>Email:</b>	tmadmin@choate.com		
<b>Correspondent Name:</b>	Daniel L. Scales		
<b>Address Line 1:</b>	Two International Place		
<b>Address Line 4:</b>	Boston, MASSACHUSETTS 02110		
<b>ATTORNEY DOCKET NUMBER:</b>	2012961-0005		
<b>NAME OF SUBMITTER:</b>	Daniel L. Scales		
<b>SIGNATURE:</b>	/daniel l. scales/		
<b>DATE SIGNED:</b>	10/31/2019		
<b>Total Attachments: 12</b>			

OP \$115.00 4506493

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement ("Agreement") is entered into as of October 30, 2019 by and between (i) WINDSAIL CAPITAL FUND, L.P., as administrative agent and collateral agent for the Lenders (as defined in the Credit Agreement (defined herein)) ("Agent"), and (ii) VARENTEC, INC., a Delaware corporation ("Grantor").

### RECITALS

A. The Agent and the Lenders have agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the "Loans") in the amounts and manner set forth in that certain Credit and Security Agreement by and between Agent, the Lenders party thereto and Grantor dated as of the date hereof (as the same may be amended, modified, restated or supplemented from time to time, the "Credit Agreement"; capitalized terms used herein are used as defined in the Credit Agreement). The Agent and Lenders are willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Lender a security interest in certain Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Grantor under the Credit Agreement.

B. Pursuant to the terms of the Credit Agreement, Grantor has granted to Agent, for the benefit of the Lenders, a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Credit Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

### AGREEMENT

1. Grant of Security Interest. To secure its obligations under the Credit Agreement, Grantor grants and pledges to Agent, for the benefit of the Lenders, a security interest in all of Grantor's right, title and interest in, to and under its intellectual property constituting Collateral (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the "Mask Works");

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

Notwithstanding the broad grant of the security interest set forth in this Section 1, the Intellectual Property Collateral shall not include (a) any intent-to-use United States trademark applications for which an amendment to allege use or statement of use has not been filed under 15 U.S.C. § 1051(c) or 15 U.S.C. § 1051(d), respectively, or if filed, has not been deemed in conformance with 15 U.S.C. § 1051(a) or examined and accepted, respectively, by the United States Patent and Trademark Office, provided that upon such filing and acceptance, such intent-to-use applications shall be included in the definition of Intellectual Property Collateral; and (b) any of the Grantors' right, title or interest in any license, contract or agreement to which such Grantor is a party or any of its right, title or interest thereunder to the extent, but only to the extent, that such a grant would, under the express terms of such license, contract, agreement or purchase money arrangement, result in a breach of the terms of, invalidate, or constitute a default under, such license, contract or agreement (other than to the extent that any such term (A) has been waived or (B) would be rendered ineffective pursuant to Sections 9-406, 9-408, 9-409 of the Uniform Commercial Code or other applicable provisions of the Uniform Commercial Code of any relevant jurisdiction or any other applicable law (including the bankruptcy code) or

principles of equity); provided, that (x) immediately upon the ineffectiveness, lapse, termination or waiver of any such provision, the Intellectual Property Collateral shall include, and such Grantor shall be deemed to have granted a security interest in all such right, title and interest as if such provision had never been in effect and (y) the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect the Agent's unconditional continuing security interest in and liens upon any rights or interests of a Grantor in or to the proceeds of, or any monies due or to become due under, any such license, contract or agreement.

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

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

4. Execution in Counterparts. This 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. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (i.e., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart of this Agreement.

5. Successors and Assigns. This 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 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 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 New York, without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction).

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

VARENTEC, INC.

By: 

Name: Guillaume Dufossé

Title: Chief Executive Officer


[Signature Page to Intellectual Property Security Agreement]

**TRADEMARK**  
**REEL: 006783 FRAME: 0653**

AGENT:

WINDSAIL CAPITAL FUND, L.P.

By: WindSail GP, LLC, its General Partner

By: 

Name: Michael Rand

Title: Managing Director

{Signature Page to Intellectual Property Security Agreement}

**TRADEMARK**  
**REEL: 006783 FRAME: 0654**

EXHIBIT A

Copyrights

None.



**EXHIBIT B**

**Patents**

<b>Patent</b>	<b>Owner</b>	<b>Filing/ Issue Date</b>	<b>Status</b>	<b>Patent or Application No.</b>	<b>Owned/ Licensed</b>	<b>Assignment/ Security Interest Status (reel/frame)</b>
Systems and Methods for Edge of Network Voltage Control of a Power Grid	Varentec, Inc.	4/21/2015	Issued	9,014,867 B2	Owned	Assigned to Varentec, Inc. (029550/0846)
Systems and Methods for Switch-Controlled VAR Sources Couples to a Power Grid	Varentec, Inc.	8/11/2015	Issued	US 9,104,184	Owned	Assigned to Varentec, Inc. (029642/0755)
Systems and Methods for Harmonic Resonance Control	Varentec, Inc.	9/15/2015	Issued	US 9,134,746	Owned	Assigned to Varentec, Inc. (029504/0644)
Optimizing Voltage and VAR on the Electrical Grid Using Distributed VAR Resources	Varentec, Inc.	April 24, 2015	Pending	US 14/695,880	Owned	Assigned to Varentec, Inc. (035493/0148)
Systems and Methods for Edge of Network Voltage Control of a Power Grid	Varentec, Inc.	March 16, 2015	Allowed – CIP of '867	US 14/659,418	Owned	Assigned to Varentec, Inc. (035570/0441)  Issue Fee must be paid by Dec 18, 2019
Systems and Methods for Edge of Network Voltage Control of a Power Grid	Varentec, Inc.	3/22/2016	Issued March 22, 2016	US 9,293,922	Owned	Assigned to Varentec, Inc. (035551/0765)
Controlling Demand and Energy Through Photovoltaic Inverters Delivering VARS	Varentec, Inc.	03-15-2019	Pending	US 14/964,524	Owned	Assigned to Varentec, Inc.

Zero Droop Voltage Control for Smart Inverters	Varentec, Inc.	4/17/2018	Issued April 17, 2018	US CIP 9,948,100 (26RT-286324)	Owned	Assigned to Varentec, Inc. (040466/0666)
Systems and Methods for Edge of Network Voltage Control of a Power Grid	Varentec, Inc.	September 13, 2018	Pending	US 16/130,948 26RT-286324)	Owned	Case is allowed, Issue Fee must be paid by January 3, 2020  Assigned to Varentec, Inc. (047568/0222)
Isolated Dynamic Current Converters	Varentec, Inc.	6/23/2015	Issued June 23, 2015	US 9,065,321	Owned – This invention was made with Government support under DE-AR0000548 awarded by the USDOE. The Government has certain rights in the invention.	Assigned to Varentec, Inc. (029639/0818)
Systems and Methods for Dynamic AC Line Voltage Regulation with Energy Saving Tracking	Varentec, Inc.	4/05/2016	Issued April 5, 2016	US 9,304,522	Owned	Assigned to Varentec, Inc. (030294/0273)
Methods and Systems of Network Voltage Regulating Transformers	Varentec, Inc.	5/02/2017	Issued May 2, 2017	US 9,639,104	Owned	Assigned to Varentec, Inc. (031439/0500)
Multi-Level Rectifiers	Varentec, Inc.	11/17/2015	Issued November 17, 2015	US 9,190,929	Owned	Assigned to Varentec, Inc. (032329/0673)

Dynamic Power Flow Controllers	Varentec, Inc.	3/07/2017	Issued March 7, 2017	US 9,590,421	Owned	Assigned to Varentec, Inc. (032745/0714)  Confirmatory license to US DoE (this likely means federal funding contributed to the invention) (045645/0147)
Methods and Systems of Field Upgradeable Transformers	Varentec, Inc.	February 21, 2014	Pending	US 14/187,114	Owned	Assigned to Varentec, Inc. (032331/0989)  Confirmatory license to US DoE (this likely means federal funding contributed to the invention) (045645/0341)
Methods and Systems of Field Upgradeable Transformers	Varentec, Inc.	March 7, 2016	Pending	US Con1 15/063,378	Owned	Assigned to Varentec, Inc. (038026/0395)
Modular scalable multi-function power quality system for utility networks	Varentec, Inc.	September 19, 2013	Issued 10-17-2017	9,795,048 14/031,341 (Grid-116/26RT-286401)	Owned (purchased from Gridco, Inc.)	Assigned to Varentec, Inc. (046744/0922)
System and method for regulating the reactive power flow of one or more inverters coupled to an electrical grid	Varentec, Inc.	April 23, 2019	Issued 04-23-2019	US 10,270,253 B2 14/712,318 (Grid-110/26RT-285403)	Owned (purchased from Gridco, Inc.)	Assigned to Varentec, Inc. (046744/0922)

Transformer terminal coupler in close proximity to a distribution transformer for connecting at least one electrical device to one or more loads	Varentec, Inc.	November 6, 2018	Issued 11-06-2018	US 10,122,098 B2 (Grid-113/26RT-285681)	Owned (purchased from Gridco, Inc.)	Assigned to Varentec, Inc. (046744/0922)
System and Method for Reducing Voltage Disturbances in an Electric Grid and a System and Method for Constructing a Modular Electronic Power Regulator with Enhanced Environmental and Intrusion Protection	Varentec, Inc.		Provisional	US 62/451,306	Owned (purchased from Gridco, Inc.)	Assigned to Varentec, Inc.
Methods and Systems of Network Voltage Regulating Transformers	Varentec, Inc.	03-10-2017	Issued 05-29-18	US 9,983,613 B2	Owned	Application was a continuation filing from US Pat 9,639,104 above
Methods and Systems of Field Upgradeable Transformers	Varentec, Inc.	03-07-2016	Pending	US Con2 15/063,385	Owned	Assigned to Varentec, Inc.
Self-Learning Algorithm for Controlling the Setpoint of Grid-Dash Edge Devices	Varentec, Inc.	06-17-2019	Provisional	US 62/862,563	Owned	

EXHIBIT C

Trademarks

<b>Trademark</b>	<b>Owner</b>	<b>FilingDate</b>	<b>Status</b>	<b>Registration No. and Date</b>	<b>Owned/ Licensed</b>
ENGO – United States	Varentec, Inc.	October 2, 2012	Registered	4,506,493 on April 1, 2014	Owned
ENGO – Canada	Varentec, Inc	April 2, 2013	Registered	TMA934,085 on April 7, 2016	Owned
ENGO – Switzerland	Varentec, Inc	January 4, 2013	Registered	1158123 on June 5, 2014	Owned
ENGO – European Union	Varentec, Inc.	January 4, 2013	Registered	1158123 on March 21, 2014	Owned
ENGO – Republic of Korea	Varentec, Inc.	January 4, 2013	Registered	1158123 on March 13, 2014	Owned
ENGO - Japan	Varentec, Inc.	January 4, 2013	Registered	1158123 on February 7, 2014	Owned
ENGO - Mexico	Varentec, Inc.	January 4, 2013	Registered	1158123 on November 5, 2013	Owned
ENGO – Australia	Varentec, Inc.	January 4, 2013	Registered	1158123 on August 19, 2013	Owned
GEMS – United States	Varentec, Inc.	September 29, 2015	Registered	5,219,256 on June 6, 2017	Owned
GEMS – Mexico	Varentec, Inc.		Registered	1677596 on June 8, 2016	Owned
GEMS – Australia	Varentec, Inc.		Registered	1776073 on June 9, 2016	Owned
FEEDER EKG – United States	Varentec, Inc.	November 14, 2014	Registered	4,780,949 on July 28, 2015	Owned
Varentec LOGO	Varentec, Inc	December 20, 2013	Registered	4683665 on February 10, 2015	Owned

EXHIBIT D

Mask Works

None.