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02-01-1999

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

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To the Honorable Commissioner of Patents and

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ments or copy thereof.

1. Name of conveying party(ies):

HEAT PIPE TECHNOLOGY, INC.

NRD
1-25-99

2. Name and address of receiving party(ies):

Name ADEN KEETER

Internal Address:

Additional name(s) of conveying party(ies) attached? ☐ Yes ☒ No

3. Nature of conveyance:

☐ Assignment☐ Merger☒ Security Agreement☐ Change of Name☐ Other

Execution Date: 5-29-98

Street Address: 3007 S.W. 2nd Court

City: Gainesville State: FL ZIP: 32601

Additional name(s) & address(es) attached? ☐ Yes ☒ No

4. Application number(s) or patent number(s):

If this document is being filed together with a new application, the execution date of the application is:

A. Patent Application No.(s)

B. Patent No.(s)

See Schedule A attached hereto

Additional numbers attached? ☒ Yes ☐ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: BRUCE BRASHEAR, ESQ.

Internal Address:

Street Address: 926 N. W. 13th Street

City: Gainesville State: FL ZIP: 32601

6. Total number of applications and patents involved:

14

7. Total fee (37 CFR 3.41) \$ 560.00

☐ Enclosed Previously submitted☐ Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

BRUCE BRASHEAR, ESQ.

Name of Person Signing

Signature

1-19-99

Date

Total number of pages comprising cover sheet, attachments, and document:

6

SCHEDULE A

Patent #	Name
4,607,498	High Efficiency AC/Dehumidifier
4,827,733	Indirect Evaporative Cooling System
4,938,035	Regenerative Fresh-Air AC System and Method
5,269,151	Passive Defrost System Using Waste Heat
5,333,470	Booster Heat Pipe for AC Systems
5,348,270	Bladder Damper
5,388,958	Bladeless Impeller and Impeller Having Internal Heat Transfer Mechanism (silent fan)
5,394,040	Electric Motor Having Internal Heat Dissipator
5,404,938	Single Assembly Heat Transfer Device (Combo Coil)
5,448,897	Booster Heat Pipe for AC Systems (Continuation in Part)
Pending Allowed	Serpentine Heat Pipe
5,564,184	Method and Apparatus for Making Heat Pipes (Microgrooving)
5,582,246	Finned Tube Heat Exchanger with Secondary Star Fin and Method for its Production
Pending	3D Heat Pipe

06-17-1998

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To the Honorable Commissioner of Patents and Trademarks, Please return original documents or copy thereof.

1. Name of conveying party(ies):

HEAT PIPE TECHNOLOGY, INC.

Additional name(s) of conveying party(ies) attached? ☐ Yes ☐ No

3. Nature of conveyance:

- ☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☐ Other

Execution Date:

2. Name and address of receiving party(ies):

Name ADEN KEETER

Internal Address:

Street Address: 3007 S. W. 2nd Ct.

City: Gainesville State: FL ZIP: 32601

Additional name(s) & address(es) attached? ☐ Yes ☐ No

4. Application number(s) or patent number(s):

If this document is being filed together with a new application, the execution date of the application is:

A. Patent Application No.(s)

(see attached sheet)

B. Patent No.(s)

(see attached sheet)

Additional numbers attached? ☒ Yes ☐ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: BRUCE BRASHEAR, ESQ.

Internal Address:

Street Address: 920 N. W. 8th Ave., Suite A

City: Gainesville State: FL ZIP: 32601

6. Total number of applications and patents involved:

7. Total fee (37 CFR 3.41) \$ 560.00

☒ Enclosed

☐ Authorized to be charged to deposit account

8. Deposit account number:

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

BRUCE BRASHEAR

Name of Person Signing

Signature

Date

5/29/98

06/16/1998 SMITH 00000038 4607498

Total number of pages comprising cover sheet, attachments, and document:

6

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560.00 OP

SECURITY AGREEMENT

HEAT PIPE TECHNOLOGY, INC. of Alachua, Florida, herein called "**Debtor**", and **ADEN KEETER** of Gainesville, Florida, herein called "**Secured Party**", agree as follows:

1. In consideration of any financial accommodation given, to be given, or continued to Debtor by Secured Party, and to secure the payment of all debts, obligations or liabilities now or hereafter existing, absolute or contingent, of Debtor to Secured Party, including without limitation, those certain Convertible Secured Subordinated Redeemable Notes dated May 26, 1992, in the principal amount of \$500,000 (the "Notes"), and Secured Party's agreement to permit Debtor to increase its Senior Debt in excess of the limits provided in paragraph 7.2 of the Notes, Debtor hereby pledges and grants to Secured Party a security interest in the following described property described in Schedule A attached hereto, herein called "collateral."

2. Debtor represents and warrants as follows:

(a) Debtor is the absolute owner of the collateral and has authority to pledge, transfer, and deliver any interest therein. All collateral is free of any encumbrance or claim except the security interest herein granted to Secured Party, and Debtor, at its own expense, will keep it free of any other encumbrance or claim and defend it against all claims and demands of any person at any time claiming any interest in it adverse to Secured Party.

(b) Debtor represents and warrants that it is the true and lawful exclusive owner of all rights in the Patents listed in Schedule A and that the Patents listed in Schedule A constitute all the US patents and applications for US patents that the Debtor now owns (other than Patent Number 5,265,433 AC Waste Heat/Reheat Method and Apparatus). The Debtor represents and warrants that it owns or is licensed to use or practice under all Patents that it now owns, uses or practices under. The Debtor further warrants that it is aware of no third party claim that any aspect of the Debtor's present or contemplated business operations infringes or will infringe any Patent. The Patents listed in Schedule A are subject only to the following license agreements and any subsequent license agreements: GE Appliances, Inc. dated 9-30-94; International Environmental Corporation dated 6-26-96; Mitsubishi Cable Industries (MCI) dated 12-15-93; S&P Coil Products, Ltd. dated 4-10-96; and Teco Electric & Mach Co., Ltd. (TECO) dated 11-14-94.

(c) The Debtor hereby agrees not to divest itself of any right under a Patent absent prior written approval of the Secured Party.

(d) On demand, Debtor will execute and deliver to Secured Party such financing statements and other papers, and do all acts, as may be necessary or appropriate to establish and maintain a valid and prior security interest in the collateral. Debtor will pay all costs of any filings of financing statements or other papers.

(e) The Debtor agrees, promptly upon learning thereof, to furnish the Secured Party in

writing with all pertinent information available to the Debtor with respect to any infringement or other violation of the Debtor's rights in any significant Patent, or with respect to any claim that practice of any significant Patent violates any property right of that party. The Debtor further agrees, absent direction of the Secured Party to the contrary, diligently to prosecute any Person infringing any significant Patent.

(f) At its own expense, the Debtor shall make timely payment of all post-issuance fees required pursuant to 35 USCA § 41 to maintain in force rights under each Patent listed in Schedule A.

(g) At its own expense, the Debtor shall diligently prosecute all applications for US patents listed on Schedule A, and shall not abandon any such application prior to exhaustion of all administrative and judicial remedies, absent written consent of the Secured Party.

(h) Within thirty (30) days of acquisition of a US Patent, or of filing of an application for a US Patent, the Debtor shall deliver to the Secured Party a copy of said Patent, as the case may be, with a grant of security as to such Patent, as the case may be, confirming the grant thereof hereunder, the form of such confirmatory grant to be substantially the same as the form hereof.

(i) Debtor will pay when due all taxes, sublease payments, franchise payments and assessments and will discharge any liens on the collateral or its issue. If Debtor fails to do so, Secured Party may at its option pay or discharge the same and Debtor will reimburse Secured Party on demand for any such payment, with interest at the rate of eighteen percent (18%) per annum from date of payment.

3. Debtor will be in default on the happening of any of the following events or conditions (hereinafter called an "event of default"):

(a) Failure to make payment when due of any of the obligations, violation of any of the warranties contained in this agreement or failure to perform any of the agreements or provisions contained or referred to, in this security agreement, in any other agreement executed with reference to this security agreement, or in any instrument evidencing any of Debtor's obligations to Secured Party.

(b) Any levy, seizure or attachment of or on the collateral.

(c) Appointment of a receiver of any part of the property of Debtor; the calling of any meetings of or the assignment for the benefit of creditors by Debtor, or the commencement of any proceedings under any bankruptcy or insolvency laws by or against Debtor or any guarantor or surety for Debtor.

4. On the occurrence of an event of default, Secured Party shall have the following remedies:

(a) If an Event of Default shall occur and be continuing, the Secured Party may, by written notice to the Debtor, take any or all of the following actions: (i) declare the entire right, title and interest of the Debtor in each of the Patents vested, in which event such right, title and interest shall immediately vest in the Secured Party for the benefit of the Banks and the holders of the Notes, in which case the Debtor agrees to execute an assignment in form and substance satisfactory to the Secured Party of all its right, title and interest to such Patents to the Secured Party; (ii) take and practice or sell the Patents; (iii) direct the Debtor to refrain, in which event the Debtor shall refrain, from practicing the Patents directly

or indirectly, and the Debtor shall execute such other and further documents as the Secured Party may request further to confirm this and to transfer ownership of the Patents to the Secured Party; and (iv) exercise any other rights and remedies available under the Florida Uniform Commercial Code.

(b) Whenever an attorney is employed to collect any obligation or to enforce any right of Secured Party against Debtor under this security agreement, whether by suit or other means, Debtor agrees to pay a reasonable attorney's fee as is proper

5. No act, delay, omission or course of dealing between Debtor and Secured Party shall be a waiver of any of Secured Party's rights or remedies under this agreement, and no waiver, change, modification, or discharge in whole or in part of this agreement or of any obligation will be effective unless in a writing signed by Secured Party. A waiver by Secured Party of any rights or remedies under the terms of this agreement or with respect to any obligation on any occasion will not be a bar to the exercise of any right or remedy on any subsequent occasion. All rights and remedies of Secured Party hereunder are cumulative and may be exercised singly or concurrently, and the exercise of any one or more of them will not be a waiver of any other.

6. Secured Party shall give Debtor notice of the time and place of public sale of collateral or of the time after which any private sale or other intended disposition to be made by sending notice, as provided below, at least ten (10) days before the sale or disposition, which provisions for notice Debtor agrees are reasonable.

7. The requirement of giving notice to either party shall be satisfied by mailing the notice by certified mail, return receipt requested, to that party's last known address.

8. All rights and remedies of Secured Party shall inure to the benefit of its successors and assigns, and Debtor may not assert against an assignee any claims or defenses which Debtor may have against Secured Party, except those granted by this agreement.

9. As used in this agreement "Debtor" is singular or plural according to the number of persons signing this agreement and includes Debtor's heirs, executors or administrators, successors, representatives, receivers, and trustees. If this agreement is signed by more than one person as Debtor, it will constitute the joint and several agreement of all signing.

10. If any provision of this agreement is invalid or unenforceable under any law, such provision is and will be totally ineffective to that extent, but the remaining provisions will be unaffected.

11. This agreement shall be interpreted in accordance with the laws of the State of Florida in force at the date of this agreement.

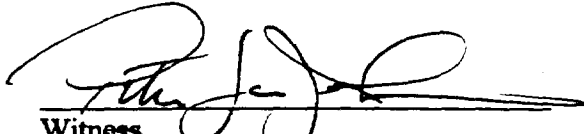
12. This Agreement will become effective when signed by Debtor.

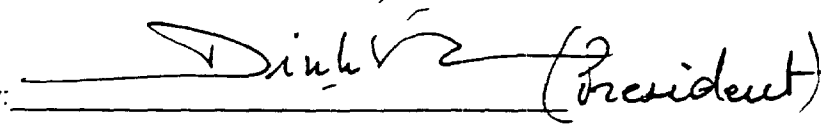
Executed this 29 day of MAY, 1998.

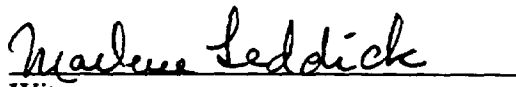
Signed, sealed and delivered
in our presence as witnesses:

DEBTOR:

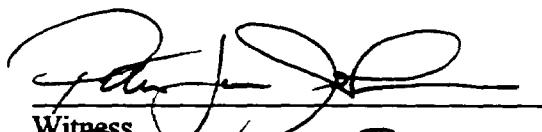
HEAT PIPE TECHNOLOGY, INC.


Witness
Peter Lars Johnson
Printed Name


By:  (President)
Title: CEO


Witness
MARLENE LEDDICK
Printed Name

SECURED PARTY:


Witness
Peter Lars Johnson
Printed Name


ADEN KEETER


Witness
MARLENE LEDDICK
Printed Name