

05-03-1999

RIVES LLP

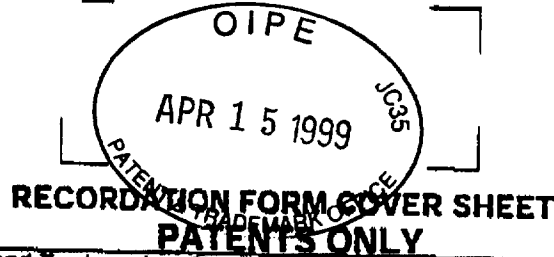
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OMB 0851-0027

U.S. Department of Commerce
Patent and Trademark Office
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TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type



New



Resubmission (Non-Recordation)

Document ID#



Correction of PTO Error

Reel #

Frame #



Corrective Document

Reel #

Frame #

Conveyance Type



Assignment



License



Merger



Security Agreement



Change of Name



Other

U.S. Government
(For Use ONLY by U.S. Government Agencies)

Departmental File



Secret File

Conveying Party(ies)



Mark if additional names of conveying parties attached

Name (line 1)

Stephen L. Heston

Execution Date
Month Day Year

04/14/99

Name (line 2)

Patricia L. Heston

Second Party

Name (line 1)

Execution Date
Month Day Year

Name (line 2)

Receiving Party



Mark if additional names of receiving parties attached

Name (line 1)

Michael G. Ward

If document to be recorded
is an assignment and the
receiving party is not
domiciled in the United
States, an appointment
of a domestic
representative is attached.
(Designation must be a
separate document from
Assignment.)

Name (line 2)

Address (line 1)

Post Office Box 447

Address (line 2)

Address (line 3)

Bend

Oregon

97709

City

State/Country

Zip Code

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

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Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

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Expires 06/30/99
CMB 0661-0027

Page 2

U.S. Department of Commerce
Patent and Trademark Office
PATENT

Correspondent Name and Address

Area Code and Telephone Number 503 / 220-8575

Name Henry C. Breithaupt

Address (line 1) Stoel Rives LLP

Address (line 2) 900 S.W. Fifth Avenue, Suite 2600

Address (line 3) Portland, Oregon 97204

Address (line 4)

Pages

Enter the total number of pages of the attached conveyance document
including any attachments. Security Agreement

15

Application Number(s) or Patent Number(s)

☐ Mark if additional numbers attached

Enter either the Patent Application Number or the Patent Number (DO NOT ENTER BOTH numbers for the same property).

Patent Application Number(s)

09/018,388

09/059,075

Patent Number(s)

If this document is being filed together with a new Patent Application, enter the date the patent application was
signed by the first named executing inventor.

Month Day Year

Patent Cooperation Treaty (PCT)

Enter PCT application number
only if a U.S. Application Number
has not been assigned.

PCT US99/02346

PCT

PCT

PCT

PCT

PCT

Number of Properties

Enter the total number of properties involved.

3

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): \$ 120.00

Method of Payment:

Enclosed ☒Deposit Account ☐

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

Yes ☐No ☐

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. Charges to deposit account are authorized, as
indicated herein.

Stephen L. Heston and

Patricia L. Heston
Name of Person Signing

Signature

Date

SECURITY AGREEMENT

Agreement made this 14th day of April, 1999, between Michael G. Ward ("Secured Party") and Stephen L. Heston and Patricia L. Heston (collectively "Debtor").

RECITALS:

A. Michael G. Ward, at the request of Stephen L. Heston, has loaned certain monies to Stephen L. Heston, with the related indebtedness evidenced by a Promissory Note even date herewith, in the principal amount of Six-Hundred Thousand and 00/100 Dollars (\$600,000.00), subject to receiving a security interest in certain patent applications, covering certain material handling equipment systems, of Stephen L. Heston, under the terms and conditions of this Security Agreement (the "Agreement").

B. In order to complete the loan of monies described in Section A above, Michael G. Ward and Stephen L. Heston, respectively, desire to execute and deliver this Security Agreement in support of the Promissory Note, as security for the obligations under the Promissory Note.

D. NOW, THEREFORE, based upon the mutual consideration set forth herein, the receipt and adequacy of which is hereby acknowledged, Michael G. Ward and Stephen L. Heston, respectively, agree as follows:

AGREEMENTS:

1. Grant of Security Interest. In consideration of the Secured Party's loan of the sum of Six-Hundred Thousand and 00/100 Dollars (\$600,000.00), which indebtedness is evidenced by the Promissory Note executed by Debtor even date herewith, and any financial accommodations given to, or to be given to Debtor, by Secured Party, and as security for payment of the obligations under the terms of the Promissory Note, and all interest accrued or to be accrued thereon, loan origination fees, all costs and expenses of collection and all other costs and expenses hereunder ("Indebtedness"), Debtor, pursuant to the provisions of the Uniform Commercial Code of Oregon, and any other state in which Debtor conducts business, and applicable federal law, hereby grants to Secured Party a Security Interest in all presently existing and future rights under certain patent applications described in detail on Exhibit A, attached and incorporated herein by this reference; (all as defined in the applicable Uniform Commercial Code), whether now owned or hereafter acquired, whether now existing or hereafter arising, together with (A) proceeds, additions and accessories

thereto and replacements thereof; and (B) all accounts, contract rights, documents, instruments, general intangibles and chattel paper of Debtor and the proceeds of same and all other proceeds, arising out of or with respect to the above (the "Collateral").

Debtor hereby warrants and covenants that:

2. Priority of Security Interest. The security interest granted to Secured Party by Debtor shall apply to the Collateral whether title thereto or any part thereof shall have passed or shall be deemed to have passed to Debtor. Debtor is, or to the extent that this Agreement states that the Collateral is to be acquired after the date hereof, will be the owner of the Collateral free from any adverse lien, security interest or encumbrance and Debtor will defend the Collateral against all claims and demands of all other persons at any time claiming the same or any interest therein. The security interest granted in the Collateral is a first Security Interest which shall be and remain a perfected, first priority security interest superior to all liens and encumbrances. Debtor shall defend the priority of the Secured Party's security interest in the Collateral against any and all claims and demands. No financing statement covering any of the Collateral described herein, or the proceeds thereof, is on file in any public office. The Debtor is the owner of said Collateral or will become the owner of said Collateral and each and every part thereof, free from any prior lien, security interest or encumbrance and will defend the Collateral as described above. Debtor further agrees not to grant any security interests in the Collateral to any other person(s) or entity(s) until the entire Indebtedness hereunder and under the Promissory Note, is paid in full.

3. Location of Collateral. At all times the Collateral, to the extent applicable, will be kept at Debtor's principal place of business located at 1324 Jay Court, West Linn, Oregon 97068.

4. Disclaimer; Subordination. If the Collateral is or is to become attached to real estate, Debtor will, on demand of Secured Party, furnish Secured Party with disclaimers or subordination agreements in a form suitable to Secured Party, disclaiming and/or subordinating any and all interest in the Collateral, which disclaimer's and/or subordination agreements shall be signed by all persons having an interest in the real estate.

5. Financing Statement/ PTO Recordation Document. At the request of the Secured Party, the Debtor will join with the Secured Party in executing, filing and doing whatever may be necessary under applicable law to perfect and continue the Secured Party's security interest in the Collateral, all at Debtor's expense. The form of UCC-1 Financing Statement is attached and incorporated herein as Exhibit B, and form of Patent Trade Office Recordation Form is attached and incorporated herein as Exhibit C.

6. Restrictions on Sale; Transfer. Debtor will not sell or offer to sell or otherwise transfer the Collateral, or any interest therein without having given Secured Party actual notice of any such sale or transfer and having received the prior written consent of Secured Party.

7. Insurance. Debtor will at all times keep the Collateral fully insured against loss or damage by fire, theft and such other hazards as Secured Party may from time to time reasonably require with such deductible provisions, upon such terms, including loss payable and other endorsements, and in such company or companies as the Secured Party may approve. Such insurance is to be payable to Secured Party and Debtor, as their interests may appear. Further, Secured Party shall have a lien on any claims payments to the extent of any indebtedness then owed Secured Party by Debtor, the existence and the amount of which shall be disclosed to the insurer. All such policies of insurance shall provide for not less than twenty (20) days written notice of cancellation or non-renewal to Secured Party. Debtor shall deliver to Secured Party a certificate of insurance, together with copies of the policies, within ten (10) days of the execution of this Purchase Money Security Agreement.

8. No Liens; Encumbrances. Debtor will keep the Collateral free from any adverse lien, security interest or encumbrance and in good order and repair and will not waste or destroy the Collateral or any part thereof. Secured Party may examine and inspect the Collateral and Debtor's books and records relating to the Collateral, wherever located, and during normal business hours, upon two-days prior notice to Debtor.

9. Taxes; and Assessments. Debtor will pay promptly when due all taxes and assessments upon the Collateral or for its use and sale. At its option, Secured Party may discharge taxes, liens, security interests, or other encumbrances at any time levied or placed on the Collateral and may pay for the maintenance and preservation of the Collateral. Debtor agrees to reimburse Security Party on demand for any payment made or any expense incurred by Secured Party pursuant to the foregoing authorization. Any and all sums so advanced by Secured Party for Debtor shall become part of the Indebtedness and bear interest at the highest lawful rate, and said sums and said interest shall be secured by the Collateral.

10. Possession. Until default, Debtor may have possession of the Collateral and use it in any lawful manner not inconsistent with this Agreement, and not inconsistent with any prior policy of

insurance thereon. The Debtor agrees to notify the Secured Party promptly in writing of any change in the Debtor's business address and in the location(s) where the Collateral is kept. Debtor shall notify secured party promptly in writing of all locations where proceeds from the Collateral are deposited, maintained or stored.

11. Collateral Proceeds.

11.1 Upon default hereunder, Secured Party shall have the right, in its sole discretion, to notify Debtor, any party obligated to Debtor under any Collateral-related account receivable, to make payment directly to Secured Party of any and all amounts due or to become due. Secured Party shall have the absolute right to collect and enforce collection of any such amounts and to bring suit and to charge all costs of collection and suit, including attorney fees, whether at mediation, arbitration, trial or on any appeal, including any claim enforcement in the United States bankruptcy courts, to Debtor, all of which shall be secured by the Collateral. Upon default hereunder, Debtor shall, upon demand by Secured Party and at Debtor's expense, notify any account debtors in such manner as Secured Party may designate to make payment directly to Secured Party of any and all amounts due or to become due. Until any such notice of assignment shall be given, Debtor shall, at its expense, collect as and when due all amounts due or to become due on such accounts or contract rights.

11.2 Upon default hereunder, Debtor shall, upon demand by Secured Party, deliver in kind to Secured Party any and all checks, drafts, cash, or other instruments, electronic payment orders, electronic transfer orders and similar orders or other proceeds in payment of or on account of the accounts or contract rights of Debtor or as may be received by Debtor as proceeds of the Collateral, all of which shall be duly endorsed in favor of Secured Party where required.

11.3 Debtor hereby grants to Secured Party an irrevocable power of attorney to endorse all cash and non-cash items so as to effect collection thereof, such power of attorney to be exercisable only upon default hereunder.

11.4 All invoices for goods and merchandise shipped to Debtor by Secured Party hereunder shall be paid in full by the term date indicated thereon.

11.5 During any time Debtor holds any proceeds from the sale or other disposition of the Collateral, it shall hold such proceeds upon an express trust in favor of and for the benefit of Secured Party, until such proceeds are delivered to Secured Party.

12. Debtor's Authority. The execution, delivery and performance of this Agreement are within Debtor's individual

powers, are not in contravention of any law, regulation or ordinance, or of any other indenture, agreement or undertaking to which Debtor is a party or by which Debtor is bound.

13. Debtor's Books and Records.

13.1 Debtor will keep and maintain such books and records with respect to the Collateral and with respect to the general business of Debtor as Secured Party may from time to time prescribe in order to enable Secured Party to audit same.

13.2 Debtor shall, during normal business hours and upon two days notice from Secured Party, allow Secured Party, by or through any of its officers, agents, attorneys, accountants or other representatives, to examine or inspect the Collateral wherever the same may be located and to examine, inspect and make extracts from or copies of Debtor's books and records respecting any or all of the Collateral.

13.3 Debtor will, at any time, and from time to time, at Secured Party's request, deliver to Secured Party such schedules and such certificates and reports respecting the Collateral as Secured Party may request. Any said schedule, certificate or report shall be executed by a duly authorized officer or representative of Debtor and shall be in such form as Secured Party may specify. Debtor's failure to give the schedules, certificates and/or reports set forth herein shall in no way limit the security interest of Secured Party in the Collateral.

13.4 Upon default hereunder, Secured Party shall have the right in its own name or in the name of the Debtor, to verify the amount owing from any bank, finance company or credit card issuer (such as VISA, Mastercard, American Express, etc.) or any other party obligated under an account relating to the Collateral, and from Debtor's customers with regard to the collateral.

14. Default. Time is of the essence hereof. Debtor shall be in default under this Agreement upon the happening of any of the following events or conditions:

14.1 Debtor's failure to pay, when due, the principal of or interest on any of the Indebtedness hereunder or under the Promissory Note;

14.2 Debtor's failure to keep, observe or perform any non-payment related provision of this Agreement, the Promissory Note, or any other agreement between Debtor and the Secured Party, and the continuation of such failure for a period of fifteen (15) days after written notice from Secured Party to Debtor;

14.3 The discovery of any misrepresentation, or material falsity of any warranty, representation or statement made or furnished by Debtor to the Secured Party whether or not in connection with this Agreement;

14.4 Any default or event which results in the acceleration of the maturity of any indebtedness of the Debtor to others under any indenture, agreement or undertaking;

14.5 Loss, theft, damage, destruction, sale (except as herein expressly provided), or encumbrance to or of any of the Collateral, or the making of any levy, seizure or attachment thereto or thereon unless such levy, seizure or attachment is released and satisfied within fifteen (15) days of such levy, seizure or attachment;

14.6 Dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Debtor;

14.7 Breach by Debtor of any term of this or any other agreement between Debtor and Secured Party;

14.8 Such change in the financial or other condition of Debtor as in the opinion of Secured Party unreasonably impairs Secured Party's Collateral or increases its risk hereunder or Secured Party deems or has reasonable cause to deem Secured Party's position insecure.

15. Remedies of Secured Party. Upon such default and at any time thereafter, Secured Party may declare all Indebtedness, whether or not secured hereby, immediately due and payable and shall have the remedies of a Secured Party under the Uniform Commercial Code of Oregon and any state in which Debtor is conducting business, as well as all remedies under applicable federal law and under this Agreement.

Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party at a place to be designated by the Secured Party which is reasonably convenient for Secured Party.

Secured Party will give Debtor reasonable notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made. The requirement of reasonable notice shall be met if such notice is mailed, first class postage prepaid, to the address of the Debtor shown in Section 18, below, at least fourteen (14) days before the time of sale or disposition. Secured Party, in

addition, and in its sole discretion, may retain an attorney to collect Debtor's delinquent and unpaid account.

The Debtor agrees to pay the Secured Party's reasonable attorney fees and other expenses incurred by Secured Party in retaking, holding, preparing for sale, selling and realizing on said Collateral, all of which shall be secured by the Collateral. Should suit or action be instituted on this Agreement to enforce or construe this Agreement, or to replevy said collateral, or any part thereof, the losing party shall pay (1) the prevailing party's reasonable attorney fees to be fixed by the trial court and (2) on appeal, if any, similar fees in the appellate court(s) to be fixed by the appellate court(s), including any and all claim enforcement in any United States Bankruptcy courts.

The remedies provided above shall be non-exclusive and in addition to any other remedies provided by law or in equity.

16. Applicable Law: Venue. Should a lawsuit be brought to enforce the terms hereof or for any dispute arising out of this Agreement, then the issues in any such action shall be determined pursuant to the laws of the State of Oregon, the courts of which state shall have jurisdiction over the parties hereto and to decide the issues arising out of any transaction created hereunder, notwithstanding any choice of law statutes that might otherwise apply. Venue for all actions shall be in Multnomah County, Oregon.

17. Waiver. The Secured Party shall not be deemed to have waived any rights under this or any other agreement executed by the Debtor unless a waiver is in writing signed by the Secured Party. No delay in exercising Secured Party's rights shall be a waiver nor shall a waiver on one occasion operate as a waiver of such right on a future occasion.

18. Notices. Each notice from one to the other party to this Agreement shall be sufficient if served personally or by U.S. Registered or Certified Mail, addressed to the other party at the address set forth below, or as said addresses may be changed by written notice to the other given pursuant to this section. Reasonable notice, when notice is required, shall be deemed to be given five (5) days from the date of mailing.

Secured Party: Michael G. Ward
P.O. Box 447
Bend, Oregon 97709

Debtor: Stephen L. Heston
Patricia L. Heston
1324 Jay Court
West Linn, Oregon 97068

19. Headings. In construing this Agreement, the singular shall include the plural, all grammatical changes shall be made and implied so that this Agreement shall apply equally to individuals, corporations and partnerships, all as the circumstances may require. For any party hereto which is a corporation, this instrument has been executed by one of its officers or other person authorized to do so.

20. Successors and Assigns. All of the benefits of this Agreement shall inure to the Secured Party, Secured Party's successors in interest and assigns and the obligations hereunder shall be binding upon the Debtor, Debtor's legal representatives, successors and assigns.

21. Debtors Obligations. If there be more than one Debtor or a guarantor or comaker of the indebtedness or other obligations of this Agreement, the obligation of each and all shall be primary and joint and several.

22. Modification. This Agreement may not be modified except in writing signed by Secured Party and Debtor.

23. Time of Essence. Time is of the essence of the parties obligations under this Agreement.

24. No Assignment. Debtor may not assign this Agreement or any rights hereunder without the prior written consent of Secured Party.

25. Integration. This Agreement contains the entire Agreement and understanding of Secured Party and Debtor with respect to the transactions covered hereunder and supersedes all prior written and oral agreements between them with respect to such transactions.

26. Severability. If any term or provision of this Agreement shall to any extent be determined invalid or unenforceable, the remainder of this Agreement shall not be affected, and each term or provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

27. Costs and Attorney Fees. In case suit or action is instituted to enforce or construe this Agreement, or any provision of this Agreement, the prevailing party in such action shall be entitled to recover reasonable attorney fees and costs, in any such action, including but not limited to, mediation, arbitration, at trial, including all appellate courts, and any claim enforcement in the United States bankruptcy courts. For purposes of this Agreement, the term attorney fees includes, but is not limited to, all charges of the prevailing party's attorneys and their staff (including without limitation legal assistants, paralegals, word

processing, and other support personnel) and any postpetition fees in a United States bankruptcy court. For purposes of this Agreement, the term fees and expenses includes but is not limited to, long-distance telephone charges; expenses of facsimile transmission; expenses for postage (including costs of registered or certified mail and return receipts), express mail, or parcel delivery; mileage and all deposition charges, including but not limited to court reporters' charges, appearance fees, and all cost of transcription; costs incurred in searching records; and the cost of lien search reports.

28. Construction and Interpretation. All provisions of this Agreement have been negotiated at arms length and this Agreement shall not be construed for or against any party by reason of the authorship or alleged authorship of any provisions of this Agreement. Secured Party and Debtor expressly acknowledge they have had an opportunity to consult their own independent legal counsel in connection with the drafting, negotiation, and execution of this Agreement.

DEBTOR:

STEPHEN L. HESTON

By: Stephen L. Heston

Stephen L. Heston

By: Patricia L. Heston

Patricia L. Heston

SECURED PARTY:

MICHAEL G. WARD

By: _____

Michael G. Ward

PAGE 9 - SECURITY AGREEMENT

April 14, 1999

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EXHIBIT 1 - PAGE 9 OF 15

STATE OF OREGON)
) ss.
County of Multnomah)



BEFORE ME, the undersigned authority, on this day personally appeared Stephen L. Heston and Patricia L. Heston, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same as his voluntary act and deed, individually.

GIVEN UNDER MY HAND and seal of office, this 14th day of April, 1999.

Tam Lea Johnston
NOTARY PUBLIC FOR OREGON
Printed Name: TAM LEA JOHNSTON
My Commission Expires: 7-5-00

STATE OF OREGON)
) ss.
County of Multnomah)

BEFORE ME, the undersigned authority, on this day personally appeared Michael G. Ward, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same as his voluntary act and deed individually.

GIVEN UNDER MY HAND and seal of office, this ____ day of April, 1999.

NOTARY PUBLIC FOR OREGON
Printed Name: _____
My Commission Expires: _____

EXHIBIT A

U.S. PATENT APPLICATIONS

<u>Application Number</u>	<u>Title of Invention</u>	<u>Application Date</u>
09/018,388	Top-Picking Palletizer and De-Palletizer	02/04/98 Pending and in good order
09/059,075	Pick and Place Palletizing Device	04/09/98 Pending and in good order (Outstanding office action dated 02/24/99)

INTERNATIONAL PATENT APPLICATION

<u>Application Number</u>	<u>Title of Invention</u>	<u>Application Date</u>
PCT/US99/02346	Palletizing Device	02/04/99 Pending and in good order

STATE FINANCING STATEMENT STANDARD FORM

PLEASE TYPE OR WRITE LEGIBLY. READ INSTRUCTIONS BEFORE FILLING OUT FORM.

This Financing Statement is presented to filing officer pursuant to the Uniform Commercial Code. This financing statement remains effective for a period of five years from the date of filing, unless extended for additional periods as provided for by ORS Chapter 79. A carbon, photographic, or other reproduction of this form, financing statement, or security agreement may be filed as a financing statement under ORS Chapter 79.

A. DEBTOR NAME(S) (If individual, list last name first.)

1. Stephen L. Heston

2. Patricia L. Heston

3. _____

DEBTOR MAILING ADDRESS:

1324 Jay Court
West Linn, Oregon 97068

B. SECURED PARTY(IES) NAME AND ADDRESS

Michael G. Ward
Post Office Box 447
Bend, Oregon 97709

Contact Name: _____ Phone No.: _____

C. ASSIGNEE(S) NAME AND ADDRESS (If any)

Contact Name: _____ Phone No.: _____

D. DEBTOR SIGNATURE(S) REQUIRED

By: Stephen L. Heston
By: Stephen L. Heston

By: Patricia L. Heston
By: Patricia L. Heston

E. DEBTOR SIGNATURE(S) NOT REQUIRED. If applicable, check the appropriate box below to file without debtor signature(s). This statement is filed without the debtor signature(s) to perfect a security interest in collateral. Secured Party must sign, when debtor signature(s) is not required. See instructions for further information.

- ☐ Collateral already subject to a security interest in another jurisdiction.
☐ Which is proceeds of the described original collateral which was perfected.
☐ Collateral as to which the filing has lapsed.
☐ Collateral acquired after a change of name, identity, or corporate structure of debtor.

By: _____ By: _____
Secured Party Signature Secured Party Signature

RETURN ACKNOWLEDGMENT LETTER TO: (Include name, address, and identifier for the debtor listed above. Limit the identifier to eight characters. REFER TO INSTRUCTION, NUMBER 5.) Please do not type or print outside of bracketed area.

Michael G. Ward
Post Office Box 447
Bend, Oregon 97709

F. DESCRIBE THE COLLATERAL (ORS 79.4020).

☐ PRODUCTS of collateral are also covered.

The patents and patent applications listed in Exhibit A attached hereto (the "Patent Rights"), together in each case with all of the underlying inventions and all improvements, renewals, extensions, continuations, continuations-in-part, divisions, reissues and reexamination certificates, and foreign counterpart patents and patent applications and foreign priority rights therein.

F. FEES

Make check
to "Corpe"

NOTE: Filing fees may be:
The card number and exp
on a separate sheet of pap

DO NOT SUBMIT DUPLICATES OF 7

EXHIBIT E
PAGE 7 OF 2

U.S. PATENT APPLICATIONS

<u>Application Number</u>	<u>Title of Invention</u>	<u>Application Date</u>
09/018,388	Top-Picking Palletizer and De-Palletizer	02/04/98 Pending and in good order
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