

11-09-2000

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PATENT



101511451

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Conveyance Type

- ☐ Assignment ☒ Security Agreement
- ☐ License ☐ Change of Name
- ☐ Merger ☐ Other
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- ☐ Departmental File ☐ Secret File

Conveying Party(ies)

- ☐ Mark if additional names of conveying parties attached
- Execution Date
Month Day Year
01 / 01 / 2000

Name (line 1) Intelligent Inspection Corporation

Name (line 2) 14 McGrath O'brien Hwy, Somerville, MA 02143

Second Party

Name (line 1)

Name (line 2)

Execution Date
Month Day Year

Receiving Party

- ☐ Mark if additional names of receiving parties attached

Name (line 1) Neil de Guzman

Name (line 2)

Address (line 1) 13 Fox Hill Road

Address (line 2)

Address (line 3) Natick

MA

01760

City

State/Country

Zip Code

☐ 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.)

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

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Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

PATENT
REEL: 011213 FRAME: 0710

Correspondent Name and Address

Area Code and Telephone Number (617) 248-0200

Name Curtis Pfunder

Address (line 1) 92 State Street

Address (line 2) Boston, MA 02109

Address (line 3)

Address (line 4)

Pages

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

6

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)

Patent Number(s)

6,112,809

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

PCT

Number of Properties

Enter the total number of properties involved.

1

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): \$ \$40.00

Method of Payment:
Deposit Account

Enclosed ☒ 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.

Neil de Guzman

Name of Person Signing

Signature

Date

U.S. \$750,000

Newton, Massachusetts
~~December~~, 1999
January 1, 2000

PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned (the "Borrower") does hereby promise to pay to Neil de Guzman, (the "Lender") or order, at the office of the Borrower at 313 Washington Street, Suite 300, Newton, MA 02158 or such other address as Lender shall request from time to time, the sum of Seven Hundred Fifty Thousand Dollars and 00/100 (\$750,000.00) Dollars on or before December 31, 2002 (the "Maturity Date") with interest from the date hereof until this Note is fully paid at the rate of seven percent (7%) per annum (the "Interest Rate"). The Interest Rate shall be computed on the basis of a three hundred sixty (360) day year, for the actual number of days in each period for which interest is charged and on a monthly basis.

The principal sum and interest payment shall be paid as follows:

(a) Installments of principal and interest shall be due and payable at such times, and in such amounts, as the Borrower's operating income is sufficient to permit such payments. Each installment shall be applied first to accrued and unpaid interest and the balance on account of the unpaid principal of this Note.

(b) Notwithstanding the foregoing, in the event of the expiration or the earlier termination of that certain Employment Agreement dated as of January 1, 2000 by and between the Lender and the Borrower, an installment in the amount of One Hundred Fifty Thousand Dollars (\$150,000) will be due and payable without presentment, notice, protest or demand of any kind (all of which are expressly waived by the undersigned) sixty (60) days after the date of such expiration or termination. Such installment shall be applied first to accrued and unpaid interest and the balance on account of the unpaid principal of this Note.

(c) All unpaid principal and all accrued but unpaid interest shall be due and payable on the Maturity Date without presentment, notice, protest or demand of any kind (all of which are expressly waived by the undersigned)

The occurrence of any one or more of the following events shall constitute a default under this Note: (1) the failure to pay any installment of interest or principal as and when it shall become due; (2) the failure to pay or to perform any obligations, liabilities or indebtedness of the Borrower to the holder of this Note under this Note and no prior demand thereof by the holder of this Note being necessary; or (3) insolvency of, business failure of, the appointment of a custodian, trustee, liquidator or receiver for or for any of the property of, or an assignment for the benefit of creditors or a trust mortgage by, or the filing of a petition under bankruptcy, insolvency or debtor's relief law, or for any readjustment of indebtedness, composition or extension by or against the Borrower. Should the event of default fail to be cured by the Borrower, the entire balance outstanding

hereunder and all other liabilities, indebtedness and obligations of the Borrower to the holder of this Note (however acquired or evidenced) shall, at the option of the holder of this Note, become forthwith due and payable without presentment, notice, protest or demand of any kind (all of which are expressly waived by the undersigned), for the payment of the whole or any part hereof. Failure to exercise such option shall not constitute a waiver of the right of the holder to exercise the same in the event of any subsequent default. Irrespective of the exercise or nonexercise of the foregoing option, if any amount due hereunder is not paid in full within fifteen (15) days after the same shall become due, the Borrower shall pay the holder hereof a late charge of five (5%) percent of the amount of such installment.

The maker and any co-makers, any endorser hereof, or any other party hereto, or any guarantor hereof, and each of them: (1) waive presentment, demand, notice of demand, protest, notice of protest and notice of nonpayment, and any other notice required to be given under any laws to any of them, in connection with the delivery, acceptance, performance, default or enforcement of this Note, of any endorsement or guaranty of this Note, or of any document or instrument evidencing any security for payment of this Note; (2) consent to any and all delays, extensions, renewals or other modifications of this Note or waivers of any term hereof, or release or discharge by the holder of this Note of any of the undersigned, endorser or guarantor, or release, substitution or exchange of any security for the payment hereof, or the failure to act on the part of the holder of this Note, or any indulgence shown by the holder of this Note from time to time and in one or more instances (without notice to or further assent from any of them), and agree that no such action, failure to act, or failure to exercise any right or remedy on the part of the holder of this Note shall in any way affect or impair the obligations of any of them, or be construed as a waiver by the holder of this Note of otherwise affect any of the rights of the holder of this Note under this Note under any endorsement or guaranty of this Note, or under any document or instrument evidencing any security for payment of this Note; and (3) agree to pay on demand all costs and expenses of collection of this Note, or of any endorsement or any guaranty hereof, including reasonable attorneys fees.

The Borrower shall remain primarily liable on this Note until full payment hereof, unaffected by any forbearance or extension of time, guarantee or assumption by others, or by any other matter, as to all of which notice is hereby waived by the Borrower.

This Note is executed as a sealed instrument and is delivered and shall be construed under the laws of The Commonwealth of Massachusetts and any litigation in connection with the enforcement of this Note or of any endorsement or guaranty of this Note or any security given for payment hereof may be brought by the holder hereof in any court of The Commonwealth of Massachusetts or Federal court located in Massachusetts, the undersigned hereby consenting and conferring personal jurisdiction over them by such court or courts. The term "holder of this Note" as used in this Note shall include Neil de Guzman.

In the event any one or more of the provisions of this Note shall for any reason be held to be invalid, illegal or unenforceable in whole or in part, or in any of those events, such provision or provisions only shall be deemed null and void and shall not affect any other provision of this Note, and the remaining provisions of this Note shall in no way be affected, prejudiced or disturbed thereby.

If any provision of this Note shall, to any extent, be held invalid or unenforceable, then only such provision shall be deemed ineffective and the remainder of this Note shall not be affected.

This Note shall bind the heirs, executors, administrators, successors and assigns of the Borrower and shall inure to the benefit of the Lender, its successors and assigns.

EXECUTED under seal as of the date first written above.

^{INSPECTION}
INTELLIGENT ~~INVENTION~~ ^{INTL}
CORPORATION



Witness

By 

Name: Dale W Church

Its: CEO

BST99 1088008-1.036210.0010