

FORM PTO-1595

(Rev. 6-93)

OMB No. 0651-0011 (exp. 4/94)

M&amp;G- 14183.00000001

RECORDATION FORM COVER SHEET  
PATENTS ONLY

U.S. DEPARTMENT OF COMMERCE

Patent and Trademark Office

To the Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Great Northern Technologies, LLC  
a Minnesota Limited Liability Company

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

Mary Kay Koldewey, Individually  
and as Trustee of  
The Kenmar Trust UDTThe Kenmar Company Trust  
6228 North Co. Rd. #13  
Loveland, CO 80538Additional name(s) of conveying party(ies) attached? ☐ Yes ☒ NoAdditional name(s) & address(es) attached? ☐ Yes ☒ No

3. Nature of conveyance:

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

Execution Date: May 13, 2003

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)

09/439,106  
10/205,205

B. Patent No.(s)

4,634,142 4,722,548 5,735,372 6,502,837  
4,677,263 5,529,152 6,296,091Additional numbers attached? ☐ Yes ☒ No

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

Name: Alan G. Gorman  
Address: Merchant & Gould P.C.  
P.O. Box 2903  
Minneapolis, MN 55402-0903

7. Total fee (37 CFR 3.41):

☐ Enclosed  
☒ Authorized to be charged to deposit account

8. Please charge any additional fees or credit any overpayments to our Deposit account number: 13-2725

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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.

Alan G. Gorman

Name of Person Signing

Signature

February 6, 2004

Date

Total number of pages including cover sheet, attachments, and document: 6

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Mail documents to be recorded with required cover sheet information to:

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PATENT  
REEL: 014327 FRAME: 0031

FORM PTO-1595

(Rev. 6-93)

OMB No. 0651-0011 (exp. 4/99)

M&amp;G- 14183.00000001



07-17-2003



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U.S. DEPARTMENT OF COMMERCE

Patent and Trademark Office

To the Commissioner of Patents and Trademarks: Please recd.

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Great Northern Technologies, LLC  
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2. Name and address of receiving party(ies):

Mary Kay Koldeway, Individually  
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The Kenmar Company Trust

Additional name(s) of conveying party(ies) attached? ☐ Yes ☒ NoAdditional name(s) & address(es) attached? ☐ Yes ☒ No

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Address: Merchant & Gould P.C.  
P.O. Box 2903  
Minneapolis, MN 55402-0903



7. Total fee (37 CFR 3.41): \$360.00

- ☐ Enclosed  
☒ Authorized to be charged to deposit account

8. Please charge any additional fees or credit any overpayments to our Deposit account number: 13-2725

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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.

Alan G. Gorman

Name of Person Signing

Signature

July 3, 2003

Date

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PATENT  
REEL: 014327 FRAME: 0032

**EXHIBIT B**

**SECURITY INTEREST AND MORTGAGE OF PATENTS  
("Security Agreement")**

WHEREAS, GREAT NORTHERN TECHNOLOGIES, LLC, a Minnesota limited liability company (hereinafter "Great Northern"); and

WHEREAS, MARY KAY KOLDEWAY, individually and as TRUSTEE OF THE KENMAR COMPANY TRUST UDT APRIL 15, 1994 (hereinafter "Secured Party"); and

WHEREAS, Great Northern and Secured Party have executed a certain Agreement and other documents and amendments thereto (hereinafter collectively the "Agreement") whereby Great Northern agreed to certain obligations in favor of Secured Party as more fully set forth in the Agreement to be secured by a security interest in an undivided 50% interest of Great Northern's intellectual property acquired from Secured Party (the "Collateral").

NOW, THEREFORE, in consideration of the mutual agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Great Northern and Secured Party agree as follows:

A. Incorporation of Agreements. All of the terms and provisions of the Agreement are incorporated herein by reference in their entirety.

B. Security Interest and Mortgage of Patents. To secure the complete and timely satisfaction of all of Great Northern's obligations to Secured Party pursuant to section 2(c) of the Agreement ("Obligations") and to further evidence Secured Party's security interest in the Patents as defined hereunder, Great Northern hereby irrevocably pledges, grants a security interest, and mortgages to Secured Party an undivided 50% interest in all of the following items:

Entire right, title and interest in and to the following patents (reflected in assignment documents recorded at the U.S. Patent Office at Reel 010949, Frame 0120)

<u>Patent Number</u>	<u>Issue Date</u>
(1) 4,634,142	Jan. 6, 1987
(2) 4,677,263	June 30, 1987
(3) 4,722,548	Feb. 2, 1988
(4) 5,529,152	June 25, 1996
(5) 5,735,372	April 7, 1998

All right, title and interest in and to the following Letters Patent or application for Letters Patent in:

Patent Number	Issue Date
(1) 6,296,091	Oct. 2, 2001
App. Number	Filing Date
(1) 10/205,205	July 24, 2002
(2) 09/439,109	Nov. 11, 1999

together with, all intellectual property (patents, trademarks, servicemarks, tradenames, copyrights, trade secrets, etc.) all inventions, improvements, patent applications and issued patents relating to suspension technology acquired from Aimrite Holding Corporation pursuant to foreclosure sale on December 18, 2002 or otherwise owned by The Kenmar Company Trust ("Patents") and in and to the applications, all divisions, continuations, or renewals thereof, all Letters Patent which may be granted there from, and all reissues or extensions of such patents, and in and to any and all applications which have been or shall be filed in any foreign countries for Letters Patent on the inventions and improvements relating to suspension technology acquired from Aimrite Holding Corporation pursuant to foreclosure sale on December 18, 2002, or otherwise owned by The Kenmar Company Trust, including an assignment of all rights under the provisions of the International Convention, and all Letters Patent of foreign countries which may be granted there from ("Technology").

C. Collection of Royalty Payments/Disposition of Collateral. Great Northern shall give written notice to any licensee of Secured Party's interest in the Collateral. After ten (10) business days written notice to cure a default for non-payment under the Agreement then and only then may Secured Party request from any Licensee that fifty percent (50%) of the Royalty be remitted directly to Secured Party until the \$525,000 is paid in full. In the event of any intended disposition of the Collateral, Secured Party shall have the right of first refusal which right shall be exercised within twenty (20) days of written notification of the terms of a proposed sale by Great Northern and performed within ten (10) days thereafter. Subject to Secured Party's right of first refusal, Great Northern shall have the absolute right to sell the Patents in whole or part free and clear of any security interest and subject to the remittance of the entitled share of the proceeds to Secured Party.

D. Security Interest and Termination of This Security Interest, Mortgage. The term of the security interest and mortgage granted to Secured Party herein shall expire and upon the earlier of:

1. The expiration of each of the respective Patents pledged hereunder (including any renewal thereof); or
2. Full satisfaction of Great Northern's Obligations to Secured Party pursuant to Section 2(c) of the Agreement.

Upon payment in full of the Obligations, Secured Party shall execute and deliver to Great Northern all satisfactions and other instruments as may be necessary or proper to release Secured Party's interest in and to the Patents (subject to any disposition thereof which may have been made by Secured Party during the term of this Agreement in accordance with the terms hereof).

E. Duties of Great Northern. Great Northern shall have the unconditional duty to:

1. Preserve and maintain all of Secured Party's rights in and to the Patent(s);

2. Not create nor permit to be created any liens charges or encumbrances against the Collateral without Secured Party's consent which consent shall not unreasonably be withheld. Notwithstanding the foregoing, Great Northern shall be permitted to pledge, hypothecate or otherwise encumber, the undivided 50% interest in the Technology which is not subject to the security interest of Secured Party without restriction and Secured Party hereby consents to any such pledge, hypothecation or encumbrance; and

3. Promptly notify Secured Party in writing of any material change in the status of Great Northern's interests in any Patent.

Secured Party shall have no obligation or liability to pay any taxes or fees regarding the Patents, nor shall Secured Party have any duties in connection with application for, protection and/or maintenance of the Patents.

F. Secured Party's Rights to Protect the Patents. Secured Party shall have the right, but shall in no way be obligated, to bring suit in its own name or in the name of Great Northern if required by law to enforce its rights (or those of Great Northern) in the Patents. If Secured Party shall commence any such suit, Great Northern shall, at the request of the Secured Party, do all lawful acts and execute all proper documents required by Secured Party in aid of such enforcement. In the event Secured Party incurs any reasonable expense or cost in protecting and/or enforcing its rights under this Agreement (or its rights and interest in and to the Patents), such expense and cost shall be deemed an "Obligation" under the Security Agreements and subject to all the provisions thereof. Upon the request of Secured Party, Great Northern shall promptly provide such other documents, certificates or information as may be necessary for Secured Party to properly record or evidence this pledge and mortgage with the appropriate governmental authority.

G. Waivers. No course of dealing between Great Northern and Secured Party, nor any failure to exercise, or any delay in exercising, on the part of Secured Party, any right or privilege hereunder shall operate as a waiver of such right or privilege, or preclude Secured Party from any other or further exercise of any right or privilege.

H. Severability. The provisions of this Agreement are severable. If any clause or provision shall be held invalid and unenforceable in whole (or in part) in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision (or part thereof) in

such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

I. Cumulative Remedies. All of Secured Party's rights and remedies with respect to the Patents whether established hereunder or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently. All matters pertaining to Secured Party's interest in the Patents, shall be pursuant to Chapter 336.9 of the Minnesota Statutes (except to the extent expressly superseded by federal law).

J. Non-Recourse. The obligations of Great Northern are non-recourse and Secured Party will receive payment from the Royalties from licenses obligated to Great Northern and from the Patents securing the Obligations. In the event of an occurrence of default under the Agreement or this Security Agreement, Secured Party will not seek damages, deficiency or personal money judgment against Great Northern except such judgment as may be necessary to foreclose the lien securing the Obligations. Notwithstanding the foregoing, nothing herein shall release Great Northern from any liability arising from any material misrepresentations in this Agreement or fraud in the performance of the Agreement.

K. Beneficiaries. This Agreement shall be binding upon Great Northern, and its successors and assigns; and shall inure to the benefit of Secured Party, and its respective successors and assigns.

L. Choice of Law and Forum. The validity, interpretation and enforcement of this Agreement shall be governed by the internal laws of the State of Minnesota (irrespective of such State's rules on conflicts of laws) except to the extent expressly superseded by federal laws. Great Northern and Secured Party consent to the personal jurisdiction of any state or federal court in Hennepin County, Minnesota, regarding any claims arising, directly or indirectly under this Agreement, and waive any objection based on forum non conveniens and trial by jury. In the event of any dispute between the parties which results in litigation, the prevailing party shall be entitled to attorneys' fees.

Dated this 13<sup>th</sup> day of May, 2003.

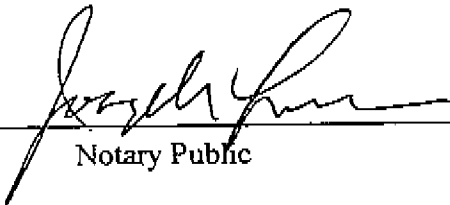
GREAT NORTHERN TECHNOLOGIES, LLC

By [Signature]  
Its Chief Manager

STATE OF Minnesota )  
COUNTY OF Hennepin ) ss.

Subscribed and sworn to before me this 13 day of May, \_\_\_\_\_ by John Wicka the Chief Manager of Great Northern Technologies, LLC, a Minnesota limited liability company, on behalf of the company.

[Signature]

  
Notary Public

