

03-02-2004

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PATENTS ONLY

Form PTO-1595
(Rev. 10/02)
OMB No. 0651-0027 (exp. 6/30/2005)

U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

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

1. Name of conveying party(ies):

VCode Holdings, Inc. **3-2-04**
Veritec, Inc.

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

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

Internal Address: _____

Street Address: 500 Skokie Blvd., Suite 585

City: Northbrook State: IL Zip: 60062

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

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other Exclusive License

Execution Date: 11/21/2003

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) _____
B. Patent No.(s) 4,924,078;
5,612,524; and 5,331,176

Additional numbers attached? Yes No

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

Internal Address: _____

Street Address: 500 Skokie Blvd., Suite 585

City: Northbrook State: IL Zip: 60062

6. Total number of applications and patents involved: 3

7. Total fee (37 CFR 3.41).....\$ 120.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number: _____

DO NOT USE THIS SPACE

9. Signature.

Anthony O. Brown  02-26-2004
Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and documents: 4

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

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PATENT
REEL: 015008 FRAME: 0569

ASSIGNMENT

THIS ASSIGNMENT is entered into this th 28 day of November, 2003 (the "Effective Date") by and between Veritec, Inc., a Minnesota corporation (the "Assignor"), and VCode Holdings, Inc., a Minnesota corporation (the "Assignee" and together with the Assignor, the "Parties").

WHEREAS, Assignor owns by way of prior assignment all right, title and interest in United States Patent Nos. 4,924,078, 5,612,524 and 5,331,176 ("the Patents"), including all corresponding foreign counterparts and foreign-filed applications and including all continuations, continuations in part, divisional applications, extensions, renewals, reissues, and reexaminations of the applications upon which the Patents were issued (collectively, the "Patent Rights");

AND WHEREAS, Assignee desires to acquire Assignor's entire right, title and interest in and to the Patent Rights;

NOW, THEREFORE, in consideration for the transfer of certain described stock of Assignee and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. Assignment of Patents.

- 1.1. Assignor hereby agrees to sell, assign, convey, and transfer unto Assignee, its successors, legal representatives and assigns, all of Assignor's right, title and interest in and to the Patent Rights, to have and to hold for the sole and exclusive use and benefit of Assignee forever.
- 1.2. Assignor hereby waives any future claim and authorizes and requests the Commissioner of Patents and the United States Patent and Trademark Office to issue Letters Patent to Assignee based on any Patent Rights in accordance with the terms of this Assignment.

2. General Obligations.

- 2.1. Assignor hereby covenants and agrees, for itself and for its legal representatives, to provide reasonable assistance and cooperation to Assignee in the preparation and prosecution of any applications included within the Patent Rights and in the prosecution or defense of any interference, opposition, or other proceeding that may arise in connection with any applications or Patents included within the Patent Rights and further to execute and deliver to Assignee any and all additional papers that may be requested by Assignee for the purpose of implementing the terms of this Assignment.

3. Miscellaneous.

- 3.1. Partial Invalidity. In the event that any provision of this Assignment shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

- 3.2. Governing Law. This Assignment shall be construed, enforced and interpreted in accordance with the substantive laws of the State of Minnesota applicable to contracts made and to be performed wholly within said State without giving effect to principles of conflicts of laws.
- 3.3. Binding Effect. This Assignment shall be binding on and inure to the benefit of the Parties and their respective employees, officers, directors, agents, successors and assigns.

IN WITNESS WHEREOF, each of Assignor and Assignee have caused this Assignment to be executed as of the date above first written.

ASSIGNOR:

VERITEC, INC.

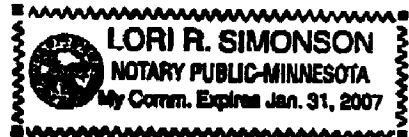
By: Van Thuy Tran
Name: VAN THUY TRAN
Title: CEO

(County of Hennepin)
(State of Minnesota: _____)

The foregoing instrument was acknowledged before me this 28th day of November, 2003 by Van Thuy Tran.

Lori R. Simonson
Notary Public

My commission expires: Apr. 31st, 2003



ASSIGNEE:

Assignee hereby accepts the foregoing assignment and transfer of the Patent Rights upon the terms and conditions contained herein.

VCODE HOLDINGS, INC.

By: Van Thuy Tran
Name: VAN THUY TRAN
Title: president

EXCLUSIVE LICENSE AGREEMENT

This Agreement is entered into this 21st day of November, 2003, by and between Veritec, Inc., having a principal place of business at 1430 Orkla Drive, Golden Valley, MN 55427 and Vcode Holdings, Inc., a wholly-owned subsidiary of Veritec, Inc. located at the same address (together and collectively called the "Licensor"), and VData LLC ("VData"), having a principal place of business at 500 Skokie Boulevard, Suite 585, Northbrook, IL 60062 (collectively referred to herein as the "Parties").

WITNESSETH:

Whereas, Veritec, Inc. is the previous owner of the U.S. Patent Nos. 4,924,078; 5,612,524; and 5,331,176; and all corresponding Patent applications, foreign Patents and foreign Patent applications, and all continuations, continuations in part, divisions, extensions, renewals, reissues and re-examinations thereof; (the "Patents");

Whereas, Veritec, Inc. has assigned the Patents to Vcode Holdings, Inc., which is a wholly-owned subsidiary of Veritec, Inc.

Whereas, Licensor is willing to grant worldwide exclusive license rights in the Patents to VData and VData in turn, desires to exploit and enforce the Patents and to provide Licensor a certain percentage of the net profits, royalties, revenues and other proceeds arising from such exploitation and enforcement as provided herein.

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein and for other good and valuable consideration, Licensor and VData agree as follows:

ARTICLE 1 – TITLE; CERTAIN REPRESENTATIONS AND WARRANTIES

— EXPUNGED —
—————

- EXPUNGED -

ARTICLE 2 - GRANT

2.1 Subject to Section 5.3 below and this Section 2.1, Licensor grants VData the worldwide, exclusive right and license under the Patents to license or sublicense the Patents to third parties and to enforce the Patents, including the exclusive right to seek injunctive relief, to

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collect past and future damages, to initiate and settle litigation or actions and to grant licenses or sublicenses in connection with the foregoing; :

~~EXPUNGED~~

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3

PATENT
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ARTICLE 3 – ROYALTIES AND OTHER PAYMENTS


— EXPUNGED —
—————

— EXPUNGED —



ARTICLE 4 – RECORDS

— EXPUNGED —



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- EXPUNGED -
[REDACTED]

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ARTICLE 7 – ASSIGNMENT

— EXPUNGED —
—————

ARTICLE 8 – ARBITRATION

— EXPUNGED —
—————

ARTICLE 9 – MISCELLANEOUS

— EXPUNGED —
—————


- EXPUNGED -
[REDACTED]

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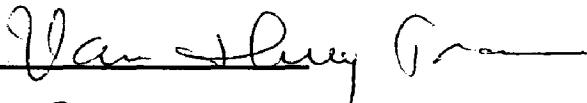
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IN WITNESS WHEREOF, the Parties have executed this Exclusive License Agreement
on the date first written above.

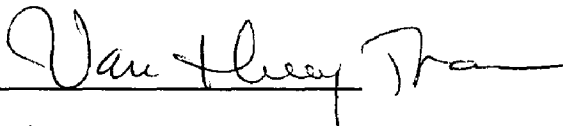
VDATA LLC

By: 
Its: President

VERITEC, INC.

By: 
Its: CEO

VCODE HOLDINGS, INC.

By: 
Its: President