

Form PTO-1595 (Rev. 03/05)
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U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

RECORDATION FORM COVER SHEET PATENTS ONLY

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)

Straight Edge, Inc.

2. Name and address of receiving party(ies)

Name: Stokes Lawrence, P.S.

Internal Address: Suite 4000

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

3. Nature of conveyance/Execution Date(s):

Execution Date(s) April 6, 2005

- Assignment Merger
- Security Agreement Change of Name
- Joint Research Agreement
- Government Interest Assignment
- Executive Order 9424, Confirmatory License
- Other _____

Street Address: 800 Fifth Avenue

City: Seattle

State: WA

Country: USA Zip: 98104-3179

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

4. Application or patent number(s):

This document is being filed together with a new application.

A. Patent Application No.(s)

B. Patent No.(s)

6,867,369 B2

Additional numbers attached? Yes No

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

Name: Kathleen T. Petrich

Internal Address: Suite 4000

Street Address: 800 Fifth Avenue

City: Seattle

State: WA

Zip: 98104-3179

Phone Number: 206-626-6000

Fax Number: 206-464-1496

Email Address: kathleen.petrich@stokeslaw.com

6. Total number of applications and patents involved: 1

7. Total fee (37 CFR 1.21(h) & 3.41) \$ 40.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed
- None required (government interest not affecting title)

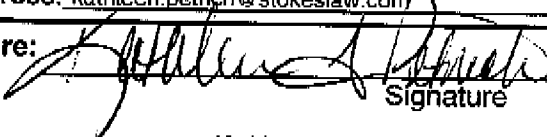
8. Payment Information

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number 50-0442

Authorized User Name Melanie Lauger

9. Signature:



Signature

April 6, 2005

Date

Kathleen T. Petrich
Name of Person Signing

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

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O.Box 1460, Alexandria, VA 22304

CH \$40.00 500442 6867369

INTELLECTUAL PROPERTY SECURITY INTEREST AGREEMENT

This Security Interest Agreement is made April 6, 2005 by and between Straight Edge, Inc. ("Straight Edge" or the "Pledgor"), a Washington corporation having a principal place of business at 100 Second Avenue S., #100, Edmonds, Washington 98020, and Stokes Lawrence, P.S. ("SL" or "Secured Party"), a Washington professional corporation having a principal place of business at 800 Fifth Avenue, Suite 4000, Seattle, Washington 98004.

Recitals

A. Straight Edge hired SL to prepare and file a U.S. patent application for its ELECTRICAL/COMMUNICATIONS BOX PROTECTOR AND DRYWALL GUIDE invention (the "Invention"), owned by assignment from Straight Edge President and sole-inventor Richard S. Wiggins [recorded in the U.S. Patent and Trademark Office - Assignment Branch on March 28, 2003 at reel/frame 013917/0089]. The patent application was filed March 28, 2003 and assigned serial no. 10/402,580. The patent application matured to U.S. patent 6,867,369 B2 (the "'369 Patent") on March 15, 2005.

B. Straight Edge still has a current balance owing to SL for the patent prosecution work related to the Invention. This amount is \$15,938 ("Balance Owing" or "Debt").

C. SL has requested and Straight Edge has agreed to allow SL to file a security interest in and to the '369 Patent and record it with the U.S. Patent and Trademark Office - Assignment Branch until such time that the Balance Owing is paid off, along with interest and any fees associated with the collection of the Debt.

Terms of the Agreement

1. **Grant of the Security Interest.** As security for the prompt and complete payment and performance of Straight Edge's indebtedness to SL, Straight Edge hereby pledges to SL and grants to SL a security interest in Straight Edge's entire right, title, and interest in and to the '369 Patent.

2. **Authorization and Request.** Straight Edge authorizes and requests that the Director of the Patent and Trademark Office record this Agreement.

3. **Covenants and Warranties.** Straight Edge represents and warrants that it is the sole owner of the '369 Patent and that no other agreements have been entered into by Straight Edge that would conflict with the security interest of this Agreement.

4. **Duties of Straight Edge.** Straight Edge will make payments to SL per a separately negotiated payment schedule, but in no event later than 24 months from the execution date.


5. **Duties of SL.** Upon receipt of the final payment and that such payment has cleared or final payment has been received in certified funds, SL will execute the attached release of this

Agreement and record the release with the U.S. Patent and Trademark Office- Assignment Branch.

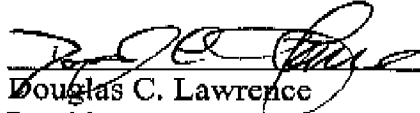
SIGNED this 6th day of April, 2005.

Pledgor: Straight Edge, Inc.
("Straight Edge")

Secured Party: Stokes Lawrence, P.S.
("SL")



Richard S. Wiggins
President



Douglas C. Lawrence
President

Date: April 6, 2005
Place: Seattle, King County Washington

Date: April 6, 2005
Place: Seattle, King County Washington

REASSIGNMENT AND RELEASE OF SECURITY INTEREST AGREEMENT

This Reassignment and Release of Security Interest Agreement is made as of _____ by Stokes Lawrence, P.S. ("SL" or "Secured Party"), a Washington professional services corporation, to Straight Edge, Inc. ("Straight Edge" or "Pledgor"), a Washington corporation.

Recitals

A. Straight Edge pledged certain interests in U.S. Patent 6,867,369 B2 (the "369 Patent) to SL under an Intellectual Property Security Interest Agreement dated April 6, 2005 and recorded with the U.S. Patent and Trademark Office - Assignment Branch on _____ at reel/frame no. _____.

B. Straight Edge has satisfied all of its obligations to SL in the Intellectual Property Security Interest Agreement and SL wishes to release all interest that it may have in the '369 Patent.

Agreement

Therefore, SL agrees that it releases its security interest in the '369 Patent and reassigns it to Straight Edge, without warranty or recourse, all interest of SL in and to the '369 Patent.

Secured Party: Stokes Lawrence, P.S.
("SL")

Douglas C. Lawrence
President

Date: _____
Place: Seattle, King County Washington