

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Asset Purchase Agreement
CONVEYING PARTY DATA	
Name	Execution Date
TeleSuite Corporation	11/04/2004
RECEIVING PARTY DATA	
Name:	Destiny Capital LLC
Street Address:	35 Rockridge Road
City:	Englewood
State/Country:	OHIO
Postal Code:	45322
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	10716972
CORRESPONDENCE DATA	
Fax Number:	(937)298-7418
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	937-298-2811
Email:	law@jnj.biz
Correspondent Name:	Matthew R. Jenkins
Address Line 1:	2310 Far Hills Building
Address Line 4:	Dayton, OHIO 45419
NAME OF SUBMITTER:	Matthew R. Jenkins
Total Attachments: 9 source=asset purchase agreement#page1.tif source=asset purchase agreement#page2.tif source=asset purchase agreement#page3.tif source=asset purchase agreement#page4.tif source=asset purchase agreement#page5.tif source=asset purchase agreement#page6.tif source=asset purchase agreement#page7.tif	

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT made as of November 4, 2004, between TeleSuite Corporation, a Delaware corporation ("Seller"), by Agent (defined below) as Seller's attorney in fact pursuant to the Pledge described below, and Destiny Capital LLC, a Delaware limited liability company ("Buyer").

WHEREAS, Seller borrowed certain funds secured by a Pledge, Assignment And Security Agreement, dated as of June 4, 2003, as amended (the "Pledge");

WHEREAS, Red River Resources, Inc., an Arizona corporation ("Red River"), is Agent (in such capacity, the "Agent") for those certain lenders (the "Lenders") party to that certain Intercreditor Agreement dated June 4, 2003, as amended (the "Intercreditor Agreement"), which Lenders made the loans ("Loans") secured by the Pledge;

WHEREAS, pursuant to the terms of the Pledge, following any default, Seller has appointed Agent as Seller's attorney in fact to enforce the rights of Lenders with respect to the Collateral (as such term is defined in the Pledge);

WHEREAS, the Loans have been and remain in default, and Agent has previously given to Seller all notices required by law or the Pledge prerequisite to conducting a private sale pursuant to the Uniform Commercial Code (as adopted in Arizona) of all collateral described in the Pledge, and Agent, pursuant to the power conferred by the Intercreditor Agreement, has the right and power to conduct such a private sale and has determined to conduct such a sale as Seller's attorney in fact;

WHEREAS, Seller is a company based in Ohio engaged in the development and sale of telepresence and high end video conferencing software and hardware (the "Business");

WHEREAS, Buyer desires to purchase the Collateral from Seller, pursuant to applicable provisions of the Uniform Commercial Code and the Pledge, and to assume only certain specified liabilities of Seller related thereto, all on the terms and subject to the conditions set forth in this Agreement, and effective upon execution of this Agreement;

NOW, THEREFORE, in consideration of these premises, the respective covenants of Buyer and Seller set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Purchase and Sale of the Collateral.

(a) *Assets Being Sold to Buyer.* Seller, by and through Agent as Seller's attorney in fact pursuant to the Pledge, hereby sells and assigns to Buyer, and Buyer hereby purchases from Seller, all right, title and interest of Seller in the Collateral, including but not limited to the intellectual property, trade marks, patents and property, set forth on Schedule 1 (hereinafter the "Collateral"), but excluding \$20,000 of cash to be retained by Seller. The parties intend and agree that for all purposes this transaction shall be deemed to be a private sale of the Collateral by Lenders as

secured parties under Article 9 of the Uniform Commercial Code as adopted in Arizona pursuant to the provisions of the Pledge. Such transaction shall be effective for all purposes as of the date first written above (the "Closing").

(b) *Assumption of Certain Liabilities.* Except as specifically described in this Section 1(b), Buyer does not and shall not assume any liability or obligation of Seller whatsoever, whether or not any such liability or obligation pertains to the Collateral. Buyer recognizes that there may exist certain security interests or liens upon the Collateral that are prior and superior to the perfected security interest arising under the Pledge (as to which Seller and Lenders make no representation), and that such security interests or liens will continue to attach to and affect the Collateral. Buyer agrees to assume, and hereby assumes and shall perform according to their terms, all obligations of Seller under the Customer Contracts listed on Schedule 2 hereto, including all contract warranty obligations and obligations under pending purchase orders.

(c) *Purchase Price.* As payment for the Collateral, Buyer agrees to pay the sum of \$6,400,000, by execution and delivery of a Loan Agreement, a Promissory Note and a Security Agreement (the "Loan Documents") that are delivered to Agent for Lenders simultaneous with the execution of this Agreement.

(d) *Further Assurances.* Each of the parties hereto, at and after the Closing, upon the request from time to time of any other party hereto and without further consideration, will do each and every reasonable act and thing as may be necessary or reasonably desirable to consummate the transactions contemplated hereby and to effect an orderly transfer to Buyer of the Collateral, including without limitation: executing, acknowledging and delivering assurances, assignments, powers of attorney and other documents and instruments; furnishing information and copies of documents, books and records; filing reports, returns, applications, filings and other documents and instruments with governmental authorities; in the case of Seller, transferring to Buyer trademark, copyright and patent registrations and the like held by Seller; turning over to Buyer all mail and communications related to the Collateral; and cooperating with the other party hereto (at such other party's expense) in exercising any right or pursuing any claim, whether by litigation or otherwise, other than rights and claims running against the party from whom or which such cooperation is requested.

2. *Representations of Seller.* Buyer acknowledges and agrees that the title of the Collateral shall be "as is, where is" without representation of any kind, including warranties of title or encumbrance.

3. *Representations of Buyer.* Buyer represents and warrants to Seller as follows:

(a) *Due Formation, Authorization and Good Standing.* Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, has the requisite limited liability company power and authority to enter into, execute, deliver and perform this Agreement and the Loan Documents and to

consummate all transactions contemplated hereby and thereby and has taken all action required by law and its Certificate of Formation and Operating Agreement to authorize such execution, delivery and performance. This Agreement is the valid and legally binding obligation of Buyer, enforceable in accordance with its terms, subject to bankruptcy, insolvency, moratorium, reorganization and similar laws of general applicability affecting the rights and remedies of creditors.

(b) *No Violation or Approval.* The execution, delivery and performance of this Agreement and the other documents to which it is a party and the consummation of the transactions contemplated hereby and thereby will not result in a breach or violation of, or a default under, Buyer's Certificate of Formation, Operating Agreement, any statute applicable to it, any agreement to which it is a party or by which it or any of its properties are bound, or any order, judgment, decree, rule or regulation of any court or any governmental agency or body having jurisdiction over it or its properties. No consent, approval, order or authorization of, or declaration or filing with, any governmental authority or other entity is required of, and has not been obtained or made by, Buyer in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

(c) *Financial Condition.* Buyer represents that it has obtained the fully funded contributions of equity and debt shown on Schedule 3 attached hereto.

(d) *Brokers, Finders, etc.* All negotiations relating to this Agreement and the transactions contemplated hereby have been carried on without the intervention of any person acting on behalf of Buyer in such manner as to give rise to any valid claim against Seller or Buyer for any brokerage or finder's commission, fee or similar compensation.

4. *Approval of Assignment.* The parties recognize that, pursuant to a separate agreement between Red River and Buyer, Red River has given its consent to the assignment by Seller to Buyer, as part of the Collateral, of Seller's rights under that certain Technology License Agreement dated February 24, 2003.

5. *Use of Name.* From and after the Closing, except as may be required by law, Seller agrees not to use the name "TeleSuite" or any of the other names that constitute tradenames that are being transferred to Buyer pursuant to the terms of this Agreement, or any derivation or any name likely to be confused therewith after the Closing in connection with any business. In furtherance of the foregoing, Seller shall promptly change the corporate name of Seller and shall cease using the name.

6. *Notices.* All notices, demands, consents or other communications which any party may be required or may desire to give under this Agreement shall be in writing and shall be deemed to have been duly given (i) upon receipt if mailed by certified mail, return receipt requested, postage prepaid, (ii) one business day after prepaid deposit with a reputable overnight delivery service, or (iii) upon receipt if delivered by telecopy, the receipt of confirmation by sender being conclusive evidence of such receipt, in any case to the party to whom the notice is so given or made at the address of such party as set forth below:

To Buyer: Destiny Capital LLC
6198 State Route 722
Acranum, Ohio 45304
Attn: David Allen, Chairman
and Chief Executive Officer

with a copy to: Burns, Kennedy, Schilling & O'Shea
120 Broadway, 18th Floor
New York, NY 10271
Attn: Edmund J. Burns, Esq.

To Seller or Agent: Red River Resources, Inc.
2850 East Camelback Road, Suite 330
Phoenix, AZ 85016

with a copy to: Moyes Storey
1850 North Central Ave.
Phoenix, AZ 85004
Telecopier: 602-274-9135
Attn: Jeffrey L. Sellers, Esq.

7. Entire Agreement. The agreement of the parties that is comprised of this Agreement, the Schedules hereto, the Note and Security Agreement, and the other documents referred to herein sets forth the entire agreement and understanding between the parties and supersedes any prior written agreement or understanding and any prior or contemporaneous oral agreement or undertaking relating to the subject matter of this Agreement.

8. Assignment. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the successors and permissible assigns of Seller and Buyer. This Agreement and any rights hereunder shall not be assigned, hypothecated or otherwise transferred by any party hereto without the prior written consent of the other party hereto, provided that, (a) Buyer may assign its rights hereunder to a subsidiary or affiliate at Closing, and (b) no assignment shall relieve the assignor of its obligations hereunder.

9. Governing Law. This Agreement shall be governed by and construed in accordance with the law of the State of Arizona without giving effect to any choice or conflict of law provision or rule that would cause the application of the law of any other jurisdiction.

10. No Third Party Beneficiaries. Nothing in this Agreement is intended or shall be construed to give any person or entity, other than the parties hereto, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein or in any schedule or exhibit attached hereto.

11. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original for all purposes and all of which together shall constitute one and the same instrument.

12. Headings. The headings contained in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope or intent of this Agreement.

IN WITNESS WHEREOF, Seller and Buyer have caused this Agreement to be executed under seal by their respective duly authorized officers as of the day and year first written above.

TELESUITE CORPORATION
By Red River Resources, as Attorney in fact
pursuant to the Pledge

By: Karl Eller
Karl Eller, Chairman

Destiny Capital LLC

By: _____
Name: David Allen
Title: Chairman and Chief
Executive Officer President

12. Headings. The headings contained in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope or intent of this Agreement.

IN WITNESS WHEREOF, Seller and Buyer have caused this Agreement to be executed under seal by their respective duly authorized officers as of the day and year first written above.

TELESUITE CORPORATION
By Red River Resources, as Attorney in fact
pursuant to the Pledge

By: _____
Karl Eller, Chairman

Destiny Capital LLC

By: David Allen
Name: David Allen
Title: Chairman and Chief
Executive Officer President

Schedule 1
List of Collateral including but not limited to intellectual property,
trade marks and names, patents and property.

Schedule 2

List of Customer Contracts Assumed

1. Existing contracts for installation of suite facilities with Barrows Neurological Institute and Duke University
2. Existing maintenance and service contracts with existing customers

Schedule 3

List of Buyer's Equity and Debt Contributions