

Form PTO-1595 (Rev. 07/05)
OMB No. 0651-0027 (exp. 6/30/2008)

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)

Tinnitus Control, Inc.

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

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

Execution Date(s) October 5th, 2005

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

2. Name and address of receiving party(ies)

Name: Stroford, Ltd.

Internal Address: _____

Street Address: P.O. Box 550, 6 Britannia Place,

Bath Street

City: St. Helier

State: Jersey

Country: Channel Islands Zip: JE4 8XD

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)

60/340,271; 60/406,340; 10/622,183; 60/272,461; 10/979,452

B. Patent No.(s)

6,610,019; 6,846,284

Additional numbers attached? ☐ Yes ☒ No

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

Name: Steven L. Nichols

Internal Address: _____

Street Address: 10653 S. River Front Parkway, Suite 150

City: South Jordan

State: Utah

Zip: 84095

Phone Number: (801) 572-8066

Fax Number: (801) 572-7666

Email Address: sln@raderfishman.com

6. Total number of applications and patents involved: 7

7. Total fee (37 CFR 1.21(h) & 3.41) \$ 280.00

- ☐ 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 18-0013

Authorized User Name Steven L. Nichols

9. Signature:


Signature

November 10, 2005

Date

Steven L. Nichols

Name of Person Signing

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

10

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O.Box 1450, Alexandria, V.A. 22313-1450

CH \$280.00 180013 60340271

**AMENDED AND RESTATED
PATENT COLLATERAL ASSIGNMENT AGREEMENT**

This Agreement is made as of the 5th day of October, 2005 between Tinnitus Control, Inc., a Delaware corporation having a mailing address at 170 East 77th Street, New York, NY 10021 ("Assignor"), and Storfjord, Ltd., a Jersey, Channel Islands corporation having a mailing address at P.O. Box 550, 6 Britannia Place, Bath Street, St Helier, Jersey JE4 8XD, Channel Islands ("Lender").

The parties had previously entered into a Patent Collateral Assignment Agreement dated as of June 20, 2005, and now desire to amend and restate it in its entirety as follows:

BACKGROUND. Assignor has executed and delivered its secured promissory note (the "June Note") to the Lender in the aggregate principal amount of two hundred and fifty thousand dollars, pursuant to a certain Securities Purchase Agreement dated June 20, 2005 between Assignor and the Lender (as amended from time to time, the "Securities Purchase Agreement"), and its secured promissory note in the aggregate principal amount of fifty thousand dollars pursuant thereto (together with the June Note and any other secured promissory note issued to the Lender under the Securities Purchase Agreement, the "Notes"). In order to induce the Lender to execute and deliver the Securities Purchase Agreement, Assignor has agreed to assign to Lender certain patent rights. All capitalized terms not defined herein shall have the meanings ascribed thereto in the Securities Purchase Agreement.

NOW, THEREFORE, in consideration of the premises, Assignor hereby agrees with Lender as follows:

1. To secure the complete and timely satisfaction of all Liabilities (as defined in each Note), Assignor hereby grants, assigns and conveys to Lender the entire right, title and interest in and to the patent applications and patents listed in Schedule A hereto, including without limitation all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof (collectively called the "Patents").

2. Assignor covenants and warrants that:

- (a) The Patents are subsisting and have not been adjudged invalid or unenforceable, in whole or in part;
- (b) To the best of Assignor's knowledge, each of the Patents is valid and enforceable;
- (c) Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Patents, free and clear of any liens, charges and encumbrances, including without limitation, pledges, assignments, licenses, shop rights and covenants by Assignor not to sue third persons; and
- (d) Assignor has the unqualified right to enter into this Agreement and perform its terms and has entered and will enter into written agreements with each of its present and future employees, agents and consultants if necessary to enable it to

comply with the covenants herein contained.

Except as specifically set forth above, Assignor does not warrant that the Patents might not be declared invalid if challenged in court.

3. Assignor agrees that, until all of the Liabilities shall have been satisfied in full, it will not enter into any agreement (for example, a license agreement) which is inconsistent with Assignor's obligations under this Agreement, without Lender's prior written consent.

4. If, before the Liabilities shall have been satisfied in full, Assignor shall obtain rights to any new patentable inventions, or become entitled to the benefit of any patent application or patent for any reissue, division, continuation, renewal, extension, or continuation-in-part of any Patent or any improvement on any Patent, the provisions of paragraph 1, shall automatically apply thereto and Assignor shall give to Lender prompt notice thereof in writing hereof.

5. Assignor authorizes Lender to modify this Agreement by amending Schedule A to include any future patents and patent applications which are Patents under paragraph 1 or paragraph 4 hereof.

6. Unless and until there shall have occurred and be continuing an Event of Default (as defined in any Note), Lender hereby grants to Assignor the exclusive right and license under the Patents to make, have made for it, use and sell the inventions disclosed and claimed in the Patents for Assignor's own benefit and account and for none other, to sublicense the Patents and to do all other things with the Patents in the ordinary course of the Assignor's business as if the Assignor had not entered into this Agreement. Assignor agrees not to sell or assign its interest in the license granted to Assignor in this paragraph 6, without the prior written consent of Lender.

7. If any Event of Default shall have occurred and be continuing, Assignor's license under the Patents as set forth in paragraph 6, shall terminate forthwith, and the Lender shall have, in addition to all other rights and remedies given it by this Agreement, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Patents may be located and, without limiting the generality of the foregoing, the Lender may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to Assignor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, the whole or from time to time any part of the Patents, or any interest which the Assignor may have therein, and after deducting from the proceeds of sale or other disposition of the Patents all expenses (including all reasonable expenses for brokers' fees and legal services), shall apply the residue of such proceeds toward the payment of the Liabilities. Any remainder of the proceeds after payment in full of the Liabilities shall be paid over to the Assignor. Notice of any sale or other disposition of the Patents shall be given to Assignor at least thirty (30) days before the time of any intended public or private sale or other disposition of the Patents is to be made, which Assignor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, any holder of any Note or Lender may, to the extent permissible under applicable law, purchase the whole or any part of the Patents sold, free from any right of redemption on the part of Assignor, which right is hereby waived and released.

8. If any Event of Default shall have occurred and be continuing, Assignor hereby authorizes and empowers Lender to make, constitute and appoint any officer or agent of Lender, as Lender may select in its exclusive discretion, as Assignor's true and lawful attorney-in fact, with the power to endorse Assignor's name on all applications, documents, papers and instruments necessary for Lender to use the Patents, or to grant or issue any exclusive or nonexclusive license under the Patents to any third person, or necessary for Lender to assign, pledge, convey or otherwise transfer title in or dispose of the Patents to any third person. Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Agreement.

9. At such time as Assignor shall completely satisfy all of the Liabilities, this Agreement shall terminate and Lender shall execute and deliver to Assignor all deeds, assignments and other instruments as may be necessary or proper to re-vest in Assignor full title to the Patents, subject to any disposition thereof which may have been made by Lender pursuant hereto.

10. Any and all reasonable fees, costs and expenses, of whatever kind or nature, relating to the filing or recording of any documents relating to the Patents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise of protecting, maintaining or preserving the Patents, or in defending or prosecuting any actions or proceedings arising out of or related to the Patents, shall be borne and paid by Assignor on demand by Lender and until so paid shall be added to the principal amount of the Liabilities and, commencing on the twentieth day after demand for payment by the Assignor, shall bear interest at the highest rate prescribed in the Notes.

11. Assignor shall have the duty, through counsel acceptable to Lender, to prosecute diligently any patent applications of the Patents pending as of the date of this Agreement or thereafter until the Liabilities shall have been paid in full, to make application on unpatented but patentable inventions and to preserve and maintain all rights in patent applications and patents of the Patents, including without limitation the payment of all maintenance fees. Any expenses incurred in connection with such an application shall be borne by Assignor. The Assignor shall not abandon any right to file a patent application, or any pending patent application or patent without the consent of the Lender, which consent shall not be unreasonably withheld. The Assignor's obligations under this paragraph 11 shall be subject to its business judgment and the Assignor shall not be required to take any steps or omit to take any steps that it would not take or not take in the absence of this Agreement.

12. Assignor shall have the right, with the consent of Lender, which shall not be unreasonably withheld, to bring suit to its own name, and to join Lender, if necessary, as a party to such suit so long as Lender is satisfied that such joinder will not subject it to any risk of liability, to enforce the Patents and any licenses thereunder. Assignor shall promptly, upon demand, reimburse and indemnify Lender for all reasonable costs and expenses, including legal fees, incurred by Lender pursuant to this paragraph 12.

13. No course of dealing between Assignor and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Securities Purchase Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

14. All of Lender's rights and remedies with respect to the Patents, whether established hereby or by the Securities Purchase Agreement or any of the Transaction Documents, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently.

15. The provisions of this Agreement are severable, and 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 clause or provision of this Agreement in any jurisdiction.

16. This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 5. This Agreement may be assigned by the Lender and may not be assigned by the Assignor. Notwithstanding the foregoing, (i) such assignment, without the consent of the Company which shall not be unreasonably withheld, shall not exceed in amount assigned 50% of the total investment by the Lender made pursuant to the Transaction Documents and will be to Jeffrey Steiner, if at all; and (ii) except for the Warrants, the Lender shall retain voting control of the total investment made under the Transaction Documents and the Company shall not be required to look to any party other than the Lender in connection with the Transaction Documents.

17. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

18. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed by the laws of the State of New York.

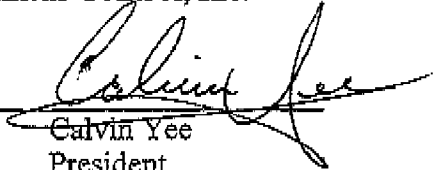
19. Notwithstanding anything to the contrary herein, while any of the Notes is outstanding, the Assignor shall have the right to consummate one or more debt financings secured by the Patents (the "New Financing"). In such event, the Assignor shall give the Lender 10 days' advance written notice of the planned closing date of the New Financing and on or before such closing date, the Lender shall enter into an amendment of this Agreement (to be effective only if the New Financing is in fact consummated) so that the new lenders share the benefits of the security hereunder with the Lender pro rata according to the principal amount of the New Financing and the principal amount then outstanding under the Notes, shall amend any other Transaction Document and shall execute such other agreements and documents and take such other steps as are in each case reasonably requested by the Assignor in connection therewith. (Example: If the New Financing has a principal amount of \$500,000 and the principal amount outstanding under the Notes equals \$300,000, then the new lenders and the Lender would share the benefits of the security under this Agreement pro rata on a 5:3 basis.)

20. This Agreement may be executed in counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

WITNESS the execution hereof as of the day and year first above written.

Tinnitus Control, Inc.

By


Calvin Yee
President

ASSIGNOR

Storford, Ltd.

By: _____

Name: Stuart McInnes

Title: Director

By: _____

Name: Kevin Costello

Title: Director

LENDER

WITNESS the execution hereof as of the day and year first above written.


Tinnitus Control, Inc.

By _____
Calvin Yee
President

ASSIGNOR

Storford, Ltd.

By: 
Name: Stuart McInnes
Title: Director

By: 
Name: Kevin Costello
Title: Director

LENDER