

PATENT ASSIGNMENT

Electronic Version v1.1

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SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
AMSA, Inc. d/b/a VersaCart Systems, Inc.	12/22/2005

RECEIVING PARTY DATA

Name:	Good L Corporation
Street Address:	5382 Murfreesboro Road
Internal Address:	PO Box 337
City:	LaVerge
State/Country:	TENNESSEE
Postal Code:	37086

PROPERTY NUMBERS Total: 2

Property Type	Number
Patent Number:	D455243
Patent Number:	D472026

CORRESPONDENCE DATA

Fax Number: (303)607-3600  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 303-607-3500  
Email: pkinsella@faegre.com  
Correspondent Name: Peter J. Kinsella  
Address Line 1: 1700 Lincoln Street  
Address Line 2: 3200 Wells Fargo Center  
Address Line 4: Denver, COLORADO 80203

ATTORNEY DOCKET NUMBER:

77456-319335

NAME OF SUBMITTER:

Peter J. Kinsella

Total Attachments: 9  
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PATENT

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## PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this "Agreement"), dated as of December 7th, 2005, is made by and between AMSA, Inc. d/b/a VersaCart Systems, Inc. ("AMSA"), a Colorado corporation, and GOOD L CORPORATION, a Tennessee corporation ("Secured Party").

### Recitals

A. AMSA, Secured Party and Phil Goodell are parties to a Compromise and Settlement Agreement of even date herewith, as the same may hereafter be amended, supplemented, restated or replaced from time to time (the "C&S Agreement").

B. To induce Secured Party and Mr. Goodell to execute and deliver the C&S Agreement, and as an express condition thereto, Secured Party and Mr. Goodell have required the execution and delivery of this Agreement by AMSA.

### Agreement

ACCORDINGLY, in consideration of the foregoing and the mutual covenants contained in the C&S Agreement and herein, the parties hereby agree as follows:

1. Definitions. All terms that are not otherwise defined herein shall have the meanings set forth below:

"Affiliate" of a Person shall mean a Person that controls, is controlled by or is under common control with such other Person.

"Covenants" is defined in Section 8 of the C&S Agreement.

"Lien" means any security interest, lien, restriction, claim, pledge, encumbrance, charge or equity of any kind or nature whatsoever.

"Obligations" means the Covenants.

"Patents" means United States Patent Nos. D455,243 and D472,026 and all reissues, reexaminations, divisionals, continuations, substitutions, and extensions of the foregoing, applications therefor, and patents which may issue upon such applications, any foreign counterparts of the foregoing and any application or registration claiming priority from any of the foregoing.

"Person" shall mean a natural person, trust, corporation, partnership, limited liability company, other business entity or governmental body, agency or subdivision.

"Proceeds" means whatever is acquired upon the sale, lease, license, exchange or other disposition or exploitation of the Patents or any portion thereof, including, without limitation, any royalties, payments, fees and other revenues received or receivable in respect of any of the Patents or any portion thereof. The term "Proceeds" shall be deemed to include all "proceeds" as defined in the UCC.

"UCC" shall mean the Uniform Commercial Code, as in effect in Colorado from time to time during the term of this Agreement.

2. Security Interest.

(a) **Security Interest.** AMSA, as collateral security for the full, prompt and complete performance of the Obligations, hereby irrevocably pledges and assigns to, and grants the Secured Party a lien on and security interest in the Patents, but no lien on and no security interest in any Proceeds (the "Security Interest").

(b) **Inducement; Condition.** The execution and delivery of this Agreement and the grant of the Security Interest in favor of Secured Party by AMSA is a condition to the willingness of Secured Party to execute and deliver the C&S Agreement of even date herewith and perform its obligations thereunder. This Agreement is made in order to induce Secured Party to execute and deliver the C&S Agreement and perform its obligations thereunder, and in recognition that Secured Party in so doing will be relying upon this Agreement and the Security Interest.

3. Representations, Warranties and Agreements. AMSA represents, warrants and agrees as follows:

(a) **Organization; Authority; Enforceability.** AMSA is a corporation duly organized, validly existing and in good standing under the laws of the State of Colorado. AMSA has all organizational power and authority to execute, deliver, and perform this Agreement, and the execution, delivery, and performance of this Agreement by AMSA has been authorized by all necessary organizational action on the part of AMSA. The obligations of AMSA hereunder are legal, valid and binding obligations of AMSA, enforceable in accordance with their respective terms.

(b) **No Conflict; No Consents.** The execution, delivery and performance of this Agreement by AMSA does not and will not violate any law, rule or regulation, or any corporate document of AMSA, and does not and will not conflict with, result in a breach of, or constitute a default under the provisions of any indenture, mortgage, deed of trust, security agreement, or other document, instrument, agreement or undertaking pursuant to which AMSA, any of its property, or the Patents or any interest therein are bound. No consent from any governmental authority or any third party is necessary in connection with execution, delivery and performance hereof.

(c) **No Transfer.** Neither AMSA, its successors or assigns, or any third party with a right or interest in the Patents will assign, license, transfer, encumber or otherwise dispose of the Patents, or any interest therein, or permit any such transaction, except subject to the Security Interest and this Agreement, and upon the condition that such third party assume and be bound by: (i) the Covenants, and (ii) the "No Transfer" provisions contained in this subsection (c) as they apply to such third party.

4. **Events of Default.** Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"):

(a) AMSA, its successors or assigns, or any third party with a right or interest in the Patents is in breach of the "No Transfer" provisions contained in Section 3(c) above.

(b) AMSA, its successors or assigns, or any third party with a right or interest in the Patents is in breach of one or more of the Covenants.

5. **Remedies.**

(a) **Remedies.** Upon the occurrence of an Event of Default and at any time thereafter, the Secured Party may (so long as the Secured Party is not itself in breach of either this Agreement or the C&S Agreement), at its option, take any or all of the following actions:

(i) The Secured Party may exercise any or all remedies available to it under this Agreement.

(ii) The Secured Party may exercise all rights and remedies of a secured party under the UCC or any other applicable law.

(b) **Cumulative Remedies.** The rights and remedies of the Secured Party expressly granted by this Agreement are cumulative and may be exercised singularly or concurrently, at the Secured Party's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other, it being understood, acknowledged, and agreed that the Secured Party has no right or remedy concerning the Security Interest other than as expressly granted by this Agreement. The parties acknowledge and agree that nothing in this Agreement shall limit the remedies of either party under the C&S Agreement.

(c) **No Personal Liability for the Actions of Another.** Notwithstanding Section 5(a) or Section 5(b) above:

(i) The Secured Party may enforce the Security Interest against the Patents whenever an Event of Default has occurred, irrespective of whether such

Event of Default has been triggered by the actions or inactions of AMSA, of its successors or assigns, or of any third party with a right or interest in the Patents; and

(ii) under no circumstances, however, shall any of the following persons or entities have any personal liability or personal responsibility for an Event of Default not triggered by their own actions or inactions: AMSA, its successors or assigns, or any third party with a right or interest in the Patents.

6. Further Assurances. AMSA, upon the reasonable request of the Secured Party, will execute, acknowledge and deliver to the Secured Party all such other assignments, certificates, supplemental writings, and financing statements (in recordable form, if appropriate) and do all other acts or things as the Secured Party may reasonably request in order more fully to evidence and perfect the Security Interest.

7. Notices. All notices, demands or other communications required or permitted to be given hereunder shall be in writing, and any and all such items shall be deemed to have been duly delivered upon personal delivery; or as of the third business day after mailing by United States mail, registered or certified, return receipt requested, postage prepaid, addressed as follows; or as of the immediately following business day after deposit with Federal Express or a similar overnight courier service by which receipt may be confirmed, charges prepaid, addressed as follows; or upon delivery by facsimile (with machine generated proof of transmission) to the facsimile number set forth below.

To Secured Party:

Good L Corporation

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Attention: \_\_\_\_\_

Phone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

To AMSA:

AMSA, Inc.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Attention: \_\_\_\_\_

Phone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

Any party may change its notice information by written notice given to each other party in accordance with this Section.

8. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by the Secured Party. A waiver signed by the Secured Party shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of the Secured Party's rights or remedies whose exercise or enforcement is otherwise expressly permitted by this Agreement. The Secured Party shall not be obligated to preserve any rights AMSA may have against prior parties, to realize on the Patents at all or in any particular manner or order, or to apply any cash proceeds of Patents in any particular order of application. This Agreement shall be binding upon and inure to the benefit of AMSA and the Secured Party and their respective successors and assigns and shall take effect when signed by AMSA and delivered to the Secured Party, and AMSA waives notice of the Secured Party's acceptance hereof. The Secured Party may execute this Agreement if appropriate for the purpose of filing, but the failure of the Secured Party to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by AMSA shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of the State of Colorado without regard to conflicts of law provisions. The provisions of this Agreement will be deemed severable, and if any provision of this Agreement is held illegal, void or invalid under applicable law, such provision may be changed to the extent reasonably necessary to make the provision legal, valid and binding. If any provision of this Agreement is held illegal, void or invalid in its entirety, the remaining provisions of this Agreement will not be affected but will remain binding in accordance with their terms. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement. This Agreement may be executed in counterparts and by facsimile signature, each of which shall be deemed to be an original and all of which when taken together shall constitute one and the same document.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have executed this Patent Security Agreement as of the date written above.

Address:

5749 ARAPAHOE RD.  
SUITE A 2ND FLOOR  
BOULDER CO 80301.

AMSA, Inc. d/b/a VersaCart Systems, Inc.

By Ivor Michel Walter  
Name: Ivor Michel Walter  
Title: PRESIDENT

Address:

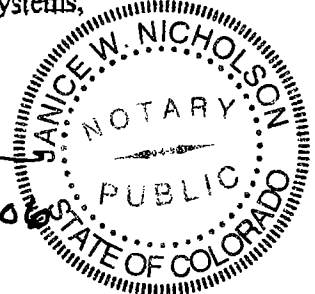
GOOD L CORPORATION

By Phil Goodell  
Name: Phil Goodell  
Title: President

STATE OF COLORADO )  
COUNTY OF Boulder )

The foregoing instrument was acknowledged before me this 22nd day of December, 2005, by Ivor Michel Walter of AMSA, Inc. d/b/a VersaCart Systems, Inc., a Colorado corporation, on behalf of the corporation.

Janice W. Nicholson  
Notary Public  
Commission Expires 8/31/2006



STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2005, by \_\_\_\_\_, the \_\_\_\_\_ of GOOD L CORPORATION, a Tennessee corporation, on behalf of the corporation.



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Notary Public

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**THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.**

IN WITNESS WHEREOF, the parties have executed this Patent Security Agreement as of the date written above.

Address:

AMSA, Inc. d/b/a VersaCart Systems, Inc.

By \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address:

GOOD L CORPORATION

By \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of December, 2005, by \_\_\_\_\_, the \_\_\_\_\_ of AMSA, Inc. d/b/a VersaCart Systems, Inc., a Colorado corporation, on behalf of the corporation.

\_\_\_\_\_  
Notary Public

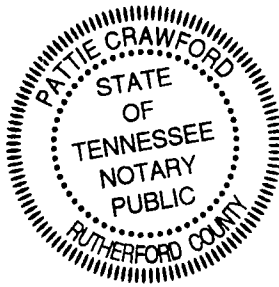
STATE OF Tennessee )

COUNTY OF Rutherford )

The foregoing instrument was acknowledged before me this 16 day of December, 2005, by Phil Goodell, the President of GOOD L CORPORATION, a Tennessee corporation, on behalf of the corporation.

Pattie Crawford  
Notary Public

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11-24-08