

RECORDATION FORM COVER SHEET
PATENTS ONLY

Atty Ref/Docket No.: 2085.000001

Patent and Trademark Office

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

1. Name of conveying party(ies):
VFS Technologies Limited

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

Name: National Australia Bank

Street Address:
255 George St. Sydney
NSW 2000 Australia

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

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

3. Nature of conveyance:

- Assignment Merger
- Security Agreement Change of Name
- Other

Execution Date: May 23, 2006

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)

Serial No.
10/653,145
60/642,608
60/626,960

B. Patent No.(s)

6,285,291
6,184,537
6,052,058
5,755,250
5,392,114

Additional numbers attached? [] Yes [X] No

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

Name: Andre L. Marais

Address:
Schwegman, Lundberg, Woessner & Kluth, P.A.
P.O. Box 2938
Minneapolis, MN 55402

6. Total number of applications and patents involved: 1

7. Total fee (37 CFR 3.41): \$ 320.00

- Enclosed
- Authorized to be charged to deposit account

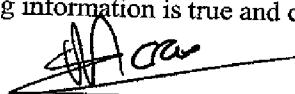
8. Please charge any additional fees or credit any over payments to our Deposit account number: 19-0743

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Andre L. Marais, Reg. No. 48,095
Name of Person Signing


Signature

05/31/06
Date

Total number of pages including cover sheet: 7

Mail documents to be recorded with required cover sheet information to:

Mail Stop Assignment Recordation Services
Commissioner for Patents
P.O. Box 1450
Alexandria, VA 22313-1450

CH \$320.00 190743 10653145

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT ("Agreement") is made this 23 day of May 2006, by and between VFS Technologies Ltd, a Bahamas corporation, having its principal office at c/ Offices of FT Consultants Ltd, 2nd Floor, One Montague Place, Nassau, Bahamas ("Grantor"), and National Australia Bank, an Australian corporation, having its principal office at 255 George St Sydney NSW 2000 ("Grantee").

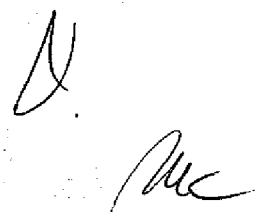
WHEREAS, Grantor is the owner of the U.S. patents, patent applications and trademarks listed on the attached Schedule A (collectively the "Intellectual Property");

WHEREAS, Grantee acts as the Security Trustee under and as defined in the Security Trust and Intercreditor Deed dated 28 February 2006 between, among others, the Grantor, the Grantee and various banks and financial institutions as Secured Creditors (the Security Trust Deed).

WHEREAS, under a Security Agreement dated the date hereof ("Security Agreement") between Grantor and Grantee, Grantor has granted to Grantee (acting both on its own behalf as Security Trustee and as the agent for and representative (within the meaning of Section 9-102(a)(72)(E) of the Uniform Commercial Code) of the Secured Creditors) a security interest in certain of its assets (including the Intellectual Property) to secure the performance of the Secured Moneys (as defined in the Security Agreement); and

WHEREAS, Grantor and Grantee by this instrument seek to confirm and make a record of the grant of a security interest in the Intellectual Property.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Grantor does hereby acknowledge that



it has granted to Grantee a security interest in all of Grantor's right, title and interest in, to, and under the Intellectual Property. Grantor also acknowledges and confirms that the rights and remedies of Grantee with respect to the security interests in the Intellectual Property granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference.

GRANTOR

GRANTEE

By: /s/

By:

Madalina Chitiga

Name:
Title:

Name: Madalina Chitiga
Title:- MANAGER

STATE OF New South Wales, Australia

Madalina Chitiga

Subscribed and ~~sworn~~ ^{AFFIRMED} to this ²⁵ ~~23~~ day of May 2006.

Gordon David Cooper

Notary Public
My Commission Expires:
~~NOT APPLICABLE~~
GORDON DAVID COOPER
PUBLIC NOTARY
NEW SOUTH WALES
AUSTRALIA



Schedule A

Title	Number
Cushioning Material	10/653145
Detection of Airborne Pollutants	09/1718886 (6285291)
Detection of Airborne Pollutants ("Chamber")	09/171993 (6184537)
Detection System ("CMD")	60/642608
Filter Integrity Monitoring System	09/171896 (6052058)
Particle Detector, System and Method	60/626960
A Manifold and Valve Assembly For a Smoke/ Pollution Detection System ("MULTI PORT SCANNER")	08/313197 (5755250)
Fluid Pollution Monitor ("LASER MONITOR")	07/884398 (5392114)

Trade Mark	Reg/App Number
ADPRO (word)	73/493602 (136023)
FastTrace (word)	2999548 (76/478538)
PROACTIV (word)	78/292301
VESDA LaserTEKNIC (word)	78/604626
VESDA (word)	74346753 (1883352)

J.

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WHEREAS, Grantor and Grantee by this instrument seek to confirm and make a record of the grant of a security interest in the Intellectual Property.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Grantor does hereby acknowledge that

it has granted to Grantee a security interest in all of Grantor's right, title and interest in, to, and under the Intellectual Property. Grantor also acknowledges and confirms that the rights and remedies of Grantee with respect to the security interests in the Intellectual Property granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference.

GRANTOR

GRANTEE

By: /s/ *Maria Fèrère*

By: _____

Name: *Maria Fèrère*
Title: *Director*

Name: Madalina Chitiga
Title:-

STATE OF New South Wales, Australia

Subscribed and sworn to this 30th day of May 2006.

[Signature]

Notary Public

My Commission Expires: *31st December 2006*

Schedule A

Title	Number
Cushioning Material	10/653145
Detection of Airborne Pollutants	09/1718886 (6285291)
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Fluid Pollution Monitor ("LASER MONITOR")	07/884398 (5392114)
Security Sensor Arrangement	08/669,081 5936666)

Trade Mark	Reg/App Number
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PROACTIV (word)	78/292301
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VESDA (word)	74346753 (1883352)