

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)

Viatronix, Inc.
Suite 203
25 Health Sciences Drive
Stony Brook, NY 11790

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

2. Name and address of receiving party(ies)

Name: William Bond, as Collateral Agent

Internal Address: _____

Street Address: 261 Tollgate Road

City: Islamorada

State: FL

Country: USA Zip: 33036

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

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

Execution Date(s) July 21, 2006

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

4. Application or patent number(s):

A. Patent Application No.(s)

10/301,034
10/496,430
10/496,435

B. Patent No.(s)

7,012,603

This document is being filed together with a new application.

Additional numbers attached? Yes No

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

Name: Jon A. Gibbons

Internal Address: FLEIT, KAIN, GIBBONS, GUTMAN,
BONGINI & BIANCO, P.L.

Street Address: Suite 111

551 NW 77th Street

City: Boca Raton

State: FL Zip: 33487-1330

Phone Number: 561-989-9811

Fax Number: 561-989-9812

Email Address: boca@focusnip.com

6. Total number of applications and patents involved: 4

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)

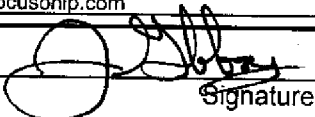
8. Payment Information

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number 501556

Authorized User Name Jon A. Gibbons

9. Signature:


Signature

November 10, 2006
Date

Jon A. Gibbons
Name of Person Signing

Total number of pages including cover sheet, attachments, and documents: 17

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 \$160.00 501556 10301034

VIATRONIX INCORPORATED CONFIDENTIAL AND PROPRIETARY**VIATRONIX INCORPORATED
SECURITY AGREEMENT**

THIS SECURITY AGREEMENT dated as of July 21, 2006 (the "Effective Date"), by and between Viatronix Incorporated, a Florida corporation, with its principal place of business and chief executive office located at 25 Health Sciences Drive, Suite 203, Stony Brook, New York 11790, (the "Debtor"), and William Bond, in his capacity as Collateral Agent (the "Collateral Agent") for itself and other Lenders that are a party to the Note Purchase Agreement (as hereinafter defined) and each permitted assignee thereof (collectively the "Lenders").

WHEREAS, the Debtor and the Lenders have entered into those certain Note Purchase Agreements (as the same may be amended, supplemented, restated or otherwise modified from time to time, the "Note Purchase Agreement") pursuant to which the Collateral Agent and Lenders have agreed to loan the Debtor [REDACTED] U.S. Dollars (U.S.\$ [REDACTED]) in structured debt subject to the terms of the Note Purchase Agreement and the Convertible Promissory Notes ("Notes") and Warrants (the "Warrants") issued thereunder.

NOW, THEREFORE, in consideration of the above premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtor hereby agrees with the Collateral Agent as follows:

Section 1. Definitions. (a) For the purposes of this Agreement:

"Collateral Agent" has the meaning set forth in the first paragraph hereof.

"Agreement" means this Security Agreement, as the same may be amended, supplemented, restated or otherwise modified from time to time.

"Applicable Law" means all applicable provisions of constitutions, statutes, laws, rules, regulations and orders of all governmental bodies and all orders, rulings and decrees of all courts and arbitrators.

"Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks in Fort Lauderdale, Florida are authorized to close.

"Collateral" means all general intangibles, including all Copyrights and registrations, all Patents, all Trademarks and service mark rights, together with the goodwill appurtenant thereto.

"Copyrights" mean all software copyrights now owned or existing or hereafter created or acquired, [REDACTED]

[REDACTED], and (i) all licenses, royalties and proceeds of infringement suits relating to such copyrights, (ii) the right to sue for past, present and future infringements of such copyrights, and (iii) all continuations, renewals and extensions of such copyrights.

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"Debtor" means Viatronix Incorporated.

"Default" means any of the events specified in the definition of Event of Default which is ongoing and uncured.

"Event of Default" has the meaning set forth in the Notes.

"Lenders" has the meaning set forth in the first paragraph hereof.

"Lien", as applied to the property of any Person, means any security interest, lien, encumbrance, mortgage, deed to secure debt, deed of trust, pledge, charge, conditional sale or other title retention agreement, or other encumbrance of any kind covering any property of such Person, or upon the income or profits therefrom or any agreement to convey any of the foregoing or any other agreement or interest covering the property of a Person which is intended to provide collateral security for the obligation of such Person.

"Note Purchase Agreement" has the meaning set forth in the recital hereto.

"Notes" has the meaning set forth in the recital hereto.

"Obligations" means, individually and collectively:

(a) all obligations, liabilities and indebtedness of the Debtor owing to the Lenders of every kind, nature and description, under or with respect to this Agreement, the Note Purchase Agreement, the Notes or any of the other documents and instruments executed and delivered in connection herewith or therewith, whether direct or indirect, absolute or contingent, due or not due, contractual or tortious, liquidated or unliquidated, and whether or not evidenced by any note;

(b) all renewals, substitutions, modifications, extensions and supplements to item (a) above.

"Patents" mean any and all of Debtor's rights to patents and patent applications, domestic or foreign, now existing or hereafter created or acquired, [REDACTED]

[REDACTED] and (i) all licenses, royalties and proceeds of infringement suits relating to such patents, (ii) the right to sue for past, present and future infringements of such patents, if any, and (iii) all reissues, divisions, continuations, renewals and extensions and continuations-in-part of such patents; [REDACTED]

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[REDACTED]

"Person" means an individual, corporation, partnership, association, trust or unincorporated organization, or a government or any agency or political subdivision thereof.

"PTO" means the United States Patent and Trademark Office.

(b) Unless otherwise set forth herein to the contrary, all terms not otherwise defined herein and which are defined in the Uniform Commercial Code of the State of Florida are used herein with the meanings ascribed to them in the Uniform Commercial Code of the State of Florida. However, if a term is defined in Article 9 of the Uniform Commercial Code of the State of Florida differently than in another Article of the Uniform Commercial Code of the State of Florida, the term has the meaning specified in Article 9.

"Trademarks" mean all trademarks, trademark registrations, tradenames and trademark applications now owned or existing or hereafter created or acquired, [REDACTED]

[REDACTED] (i) all income, royalties, and proceeds of or damages from past or present infringement suits relating to such trademarks, (ii) the right to sue for past, present and future infringements of such trademarks, (iii) all renewals of such trademarks, and (iv) the goodwill of the Debtor's business connected with and symbolized by such trademarks.

Section 2. Grant of Security. To secure the prompt and complete payment, observance and performance when due (whether at stated maturity, by acceleration or otherwise) of all of the Obligations, until such time as the Obligations are paid or otherwise satisfied (through conversion of the Notes) in full the Debtor hereby collaterally assigns and pledges to the Collateral Agent for the benefit of the Lenders, and grants to the Collateral Agent for the benefit of the Lenders, a first priority security interest and Lien in and to, the Collateral, subject to the Debtor's right to incur up to [REDACTED] in indebtedness, all of which may be treated on a pari passu basis with the Obligations as described in the Note Purchase Agreement.

Section 3. Authorization to File Financing Statements and this Agreement. The Debtor hereby irrevocably authorizes the Collateral Agent at any time and from time to time to file in any Uniform Commercial Code jurisdiction any initial financing statements and amendments thereto that (i) indicate the Collateral as all general intangibles, including all copyrights and registrations, all patents and patent rights, all trademarks, service marks and trademark and service mark rights of the Debtor, together with the goodwill appurtenant thereto, or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the Uniform Commercial Code of the State of Florida, and (ii) contain any other information required by part 5 of Article 9 of the Uniform Commercial Code of the State of Florida for the sufficiency or filing office acceptance of any financing statement or amendment, including whether the Debtor is an organization, the type of

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organization and any organization identification number issued to the Debtor. The Debtor agrees to furnish any such information to the Lender promptly upon request.

(b) The Debtor hereby irrevocably authorizes the Collateral Agent at any time and from time to time to file and record this Agreement, an abstract thereof, or any other document describing Collateral Agent's interest in the Copyrights, Patents and Trademarks with the PTO.

Section 4. Other Actions. Further, to help facilitate the attachment, perfection and first priority security interest of, and the ability of the Collateral Agent to enforce, the first priority security interest in the Collateral, the Debtor agrees, in each case at the Debtor's own expense, to take the following actions with respect to the following Collateral:

(a) Copyrights, Patents and Trademarks. If Debtor shall obtain rights to any new copyrights, patentable inventions or trademarked materials or become entitled to the benefit of any copyright, patent application, patent for any reissue, division, continuation or continuation in part, trademark application, or trademark for any reissue or continuation, Debtor shall immediately notify the Collateral Agent and the provisions of this Agreement shall automatically apply thereto.

(b) Other Actions as to any and all Collateral. The Debtor further agrees to take any other action reasonably requested by the Collateral Agent to assist in the facilitation the attachment, perfection and first priority security interest of, and the ability of the Collateral Agent to enforce the security interest in any and all of the Collateral including, without limitation, (i) executing, delivering and, where appropriate, filing financing statements and amendments relating thereto under the Uniform Commercial Code, to the extent, if any, that the Debtor's signature thereon is required therefore, (ii) executing, delivering and, where appropriate filing any documents for recordation with the PTO or any applicable State office, (iii) causing the Collateral Agent's name to be noted as secured party on any certificate of title for a titled good if such notation is a condition to attachment, perfection or first priority security interest of, or ability of the Collateral Agent to enforce, the Collateral Agent's security interest in such Collateral, (iv) complying with any provision of any statute, regulation or treaty of the United States as to any Collateral if compliance with such provision is a condition to attachment, perfection or priority of, or ability of the Collateral Agent to enforce, the Collateral Agent's security interest in such Collateral, (v) obtaining governmental and other third party consents and approvals, including without limitation any consent of any licensor, lessor or other person obligated on Collateral and (vi) taking all actions required by any earlier versions of the Uniform Commercial Code or by Applicable Law.

Section 5. Term and Termination. This term of this Agreement shall commence as of the Effective Date. This Agreement may be terminated at any time by the mutual agreement of the Debtor and the Collateral Agent, or, if sooner, shall be automatically terminated upon payment or satisfaction of the Obligations in full.

Section 6. Representations and Warranties Regarding Legal Status. The Debtor represents and warrants to the Collateral Agent as follows: (a) the Debtor's exact legal name is that indicated on the signature page hereof and Exhibit A attached hereto, (b) the Debtor is an

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organization of the type, and is organized in the jurisdiction, set forth in the introductory paragraph hereof and Exhibit A attached hereto, (c) Exhibit A attached hereto accurately sets forth the Debtor's organizational identification number or accurately states that the Debtor has none, (d) Exhibit A attached hereto accurately sets forth the Debtor's place of business or, if more than one, its chief executive office, as well as the Debtor's mailing address, if different.

Section 7. Covenants Regarding Legal Status. The Debtor covenants with the Collateral Agent that without providing at least thirty (30) days prior written notice to the Collateral Agent: (a) the Debtor will not change its name, its place of business or, if more than one, chief executive office, or its mailing address or organizational identification number if it has one; and (b) the Debtor will not change its type of organization, jurisdiction of organization or other legal structure.

Section 8. Representations and Warranties Regarding Collateral, Etc.**Section 9. Covenants Regarding Collateral Generally.**

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Section 10. Notification to Account Debtors and Other Persons Obligated on Collateral. The Debtor shall, at the request and option of the Collateral Agent during a continuance of an Event of Default, notify account debtors, licensees, lessees and other persons obligated on any of the Collateral of the security interest of the Collateral Agent and that payment thereof is to be made directly to the Collateral Agent or to any financial institution designated by the Collateral Agent as the Collateral Agent's agent therefore, and the Collateral Agent may itself, if an Event of Default shall have occurred and be continuing, without notice to or demand upon the Debtor, so notify account debtors, licensees, lessees and other persons obligated on Collateral. After the making of such a request or the giving of any such notification, the Debtor shall hold any proceeds of the Collateral received by the Debtor as trustee for the Collateral Agent, for the benefit of the Lenders and the Collateral Agent, without commingling the same with other funds of the Debtor and shall turn the same over to the Collateral Agent in the identical form received, together with any necessary endorsements or assignments. The Collateral Agent shall apply the proceeds of the Collateral Agent to the Obligations, such proceeds to be immediately credited after final payment in cash or other immediately available funds of the items giving rise to them.

Section 11. Power of Attorney.

(a) **Appointment and Powers of Collateral Agent.** The Debtor hereby irrevocably constitutes and appoints the Collateral Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the Debtor or in the Collateral Agent's own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or useful to accomplish the purposes of this Agreement and, without limiting the generality of the foregoing, hereby gives said attorneys the power and right, on behalf of the Debtor, to do the following: (i) upon the occurrence and during the continuance of an uncured Event of Default, generally to sell, transfer, pledge, make any agreement with respect to or otherwise dispose of or deal with any of the Collateral in such manner as is consistent with the Uniform Commercial Code of the State of Florida and as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes, and to do, at the Debtor's expense, at any time, or from time to time, all acts and things which the Collateral Agent reasonably deems necessary or advisable to protect, preserve or realize upon the Collateral and the Collateral Agent's security interest therein, in order to effect the intent of this Agreement, all no less fully and effectively as the Debtor might do, including, without limitation, (A) to the extent that the Debtor's authorization in Section 3 is not sufficient, the filing and prosecuting of registration and transfer applications with the appropriate federal, state or local agencies or authorities with respect to Copyrights, Patents and Trademarks and (B) the execution, delivery and recording, in connection with any sale or other disposition of any Collateral, of the endorsements, assignments or other instruments of conveyance or transfer with respect to such Collateral; and (ii) to the extent that the Debtor's

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authorization given in Section 3 is not sufficient, to file such financing statements with respect hereto, with or without the Debtor's signature, or a photocopy of this Agreement in substitution for a financing statement, as the Collateral Agent may deem appropriate and to execute in the Debtor's name such financing statements and amendments thereto and continuation statements which may require the Debtor's signature.

(b) No Duty on Collateral Agent. The powers conferred on the Collateral Agent hereunder are solely to protect the interests of the Collateral Agent and the Lenders in the Collateral and shall not impose any duty upon the Collateral Agent to exercise any such powers. The Collateral Agent shall be accountable only for the amounts that it actually receives as a result of the exercise of such powers, and neither it nor any of its officers, directors, employees or Collateral Agents shall be responsible to the Debtor for any act or failure to act, except for the Collateral Agent's own negligence or willful misconduct.

Section 12. Rights and Remedies. If an Event of Default shall have occurred and be continuing, the Collateral Agent, shall have in any jurisdiction in which enforcement hereof is sought, in addition to all other rights and remedies, the rights and remedies of a secured party under the Uniform Commercial Code of the State of Florida and any additional rights and remedies as may be provided to a secured party in any jurisdiction in which Collateral is located, including, without limitation, the right to take possession of the Collateral, and for that purpose the Collateral Agent may upon proper notice as required by Applicable Law, and enter upon any premises on which the Collateral may be situated and remove the same therefrom. The Collateral Agent may in its discretion require the Debtor to assemble all or any part of the Collateral at the Debtor's principal office(s). Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Collateral Agent shall give to the Debtor at least sixty (60) Business Days prior written notice of the time and place of any public sale of Collateral or of the time after which any private sale or any other intended disposition is to be made. The Debtor hereby acknowledges that sixty (60) Business Days prior written notice of such sale or sales shall be reasonable notice.

Section 13. Overdue Amounts. Until paid, all amounts due and payable by the Debtor hereunder shall be a debt secured by the Collateral and shall bear, whether before or after judgment, interest at the rate of interest for overdue principal set forth in the Notes.

Section 14. Governing Law; Consent to Jurisdiction. **THIS AGREEMENT IS INTENDED TO TAKE EFFECT AS A SEALED INSTRUMENT AND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF FLORIDA.** Each of the Debtor and the Collateral Agent agrees that any action or claim arising out of any dispute in connection with this Agreement, any rights or obligations hereunder or the performance or enforcement of such rights or obligations may be brought in the federal court sitting in the Southern District of the State of Florida, or at the option of the Collateral Agent, any courts located in Broward County of the State of Florida and consents to the non-exclusive jurisdiction of such court and to service of process in any such suit being made upon such person by mail at the address specified in Section 16 hereof. Each of the Debtor and

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the Collateral Agent hereby waives any objection that such person may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court.

Section 15. Waiver of Jury Trial. THE DEBTOR AND THE COLLATERAL AGENT EACH WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT, ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THE PERFORMANCE OR ENFORCEMENT OF ANY SUCH RIGHTS OR OBLIGATIONS. Except as prohibited by law, each of the Debtor and the Collateral Agent waives any right which such person may have to claim or recover in any litigation referred to in the preceding sentence any special, exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages. Each of the Debtor and the Collateral Agent certifies that neither Person nor any representative, Collateral Agent or attorney of such Person has represented, expressly or otherwise, that such Person would not, in the event of litigation, seek to enforce the foregoing waivers or other waivers contained in this Agreement.

Section 16. Amendments, Etc. No amendment or waiver of any provision of this Agreement nor consent to any departure by the Debtor herefrom shall in any event be effective unless the same shall be in writing and signed by the parties hereto, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

Section 17. Notices. Unless otherwise provided herein, communications provided for hereunder shall be in writing and shall be mailed, telecopied or delivered, if to the Debtor at its address set forth in the introductory paragraph hereto, Attn: Zaffar Hayat, telephone number: 631-444-9700, facsimile number: 631-444-9701 with a copy to Perlman, Yevoli & Albright, P.L., 1500 North Federal Highway, Suite 250, Ft. Lauderdale, Florida 33304 Attn: Mark A. Albright, Esq., telephone number: (954) 566-7117, telecopy number: (954) 566-7115; if to the Collateral Agent, at 261 Tollgate Road, Islamorada, FL 33036, Attn: William Bond, [REDACTED] or, as to each party, at such other address as shall be designated by such party in a written notice to the other parties. All such notices and other communications to the Debtor shall be effective (i) if mailed, when received or three days after mailing, whichever is earlier; (ii) if telecopied, when transmitted; or (iii) if hand delivered, when delivered. All such notices or communications to the Collateral Agent shall be effective when actually received.

Section 18. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under Applicable Law, but if any provision of this Agreement shall be prohibited by or invalid under Applicable Law, such provisions shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Agreement.

Section 19. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which, taken together, shall constitute but one and the same instrument; execution of this Agreement by transmission of a facsimile signature page shall be valid and binding on any party executing this Agreement in such a manner.

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Section 20. Miscellaneous. The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon the Debtor and its successors and assigns, and shall inure to the benefit of the Collateral Agent and its successors and assigns. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. The Debtor acknowledges receipt of a copy of this Agreement.

[Signatures appear on the following page]

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IN WITNESS WHEREOF, the Debtor and the Collateral Agent have caused this Agreement to be duly executed by their respective duly authorized representatives as of the Effective Date.

VIATRONIX INCORPORATED

By: _____

Zaffar Hayat, President

[Handwritten Signature]
8/30/2006

COLLATERAL AGENT

By: _____

Print Name: _____

WILLIAM C. BOND

8/30/06

Title: _____

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EXHIBIT A

Debtor's Legal Name: VIATRONIX INCORPORATED

Debtor's Organizational Form: CORPORATION

Debtor's State or Organization: FLORIDA

Debtor's Organizational Number: P96000036503

Debtor's Place of Business, Chief Executive Offices, Mailing Addresses:

25 HEALTH SCIENCES DRIVE
SUITE 203
STONY BROOK, NEW YORK 11790

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SCHEDULE 1

[REDACTED]

[REDACTED]

[REDACTED]

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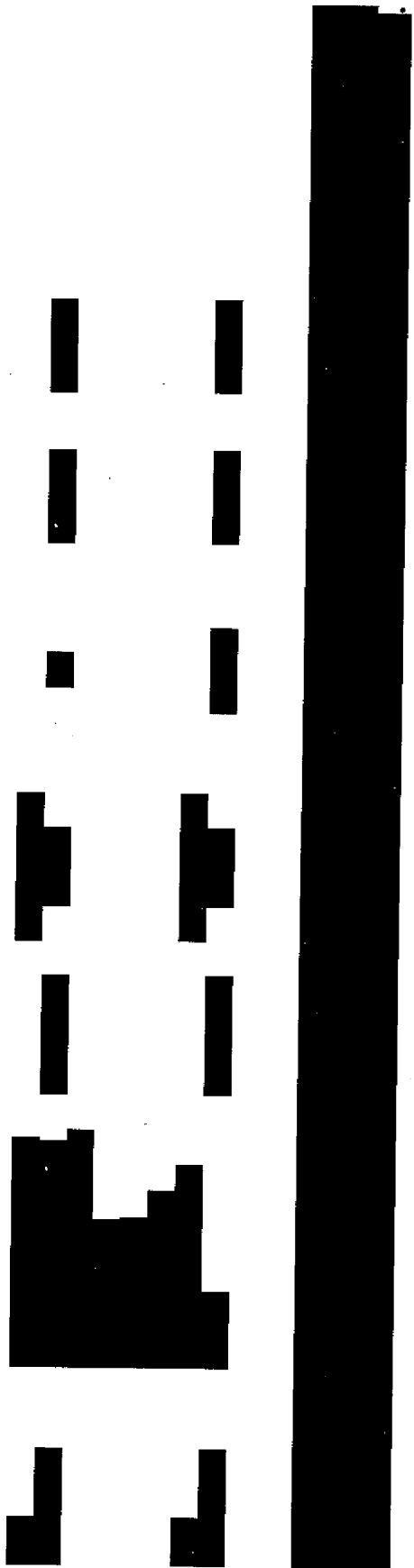
SCHEDULE 2

[REDACTED]

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VIATRONIX INCORPORATED CONFIDENTIAL AND PROPRIETARY

SCHEDULE 3

[REDACTED]

[REDACTED]