

11-30-06

12-05-2006



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To the Director of the U.S. Patent and Trademark Office: Please record the attached documents on the new address(es) below.

1. Name of conveying party(ies)

ThinGap Corporation

2. Name and address of receiving party(ies)

Name: George Holbrook

Internal Address:

Street Address: 161 Rametto Road

City: Santa Barbara

State: CA

Country: US Zip: 93108

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

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

Execution Date(s) 1/20/06

☒ Assignment

☐ Merger

☐ Security Agreement

☐ Change of Name

☐ Joint Research Agreement

☐ Government Interest Assignment

☐ Executive Order 9424, Confirmatory License

☐ Other

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)

09/538,617; 10/247,934; 10/125,809; 10/655,341

B. Patent No.(s)

6,111,329; 6,568,065 and US02/15646

Additional numbers attached? ☐ Yes ☐ No

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

Name: Michael E. Pfau, Esq.

Internal Address:

Street Address: 1421 State Street, Ste. B

City: Santa Barbara

State: CA Zip: 93101

Phone Number: 805-966-2440

Fax Number: 805-966-3320

Email Address: smartin@rppmh.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

Authorized User Name

9. Signature:

Signature

Date

Rean Pretorius, President

Name of Person Signing

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

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

COLLATERAL ASSIGNMENT OF PATENT RIGHTS

THIS COLLATERAL ASSIGNMENT OF PATENT RIGHTS ("Assignment") is made and executed, effective as of January 20, 2006, by **THINGAP CORPORATION**, a California corporation ("Assignor"), to **GEORGE HOLBROOK** ("Assignee"), for himself and as Collateral Agent for the persons and entities listed on **SCHEDULE 1** hereto (the "Secured Parties") pursuant to that certain Intercreditor Agreement dated as of January 20, 2006 (the "Intercreditor Agreement"), to secure any and all obligations that Assignor now has or hereafter may have to Secured Parties under that certain Security Agreement dated as of January 20, 2006, by and among Assignor and the Secured Parties (the "Security Agreement").

NOW, THEREFORE, the parties hereto agree as follows:

- 1. ASSIGNMENT.** Assignor hereby assigns to Assignee as collateral and for purposes of securing payment of any and all obligations now or hereafter owing by Assignor to Secured Parties under the Security Agreement (a) the patents and patent applications listed on **SCHEDULE 2** attached hereto, as the same may be amended to include any patents hereafter acquired and patent applications hereafter filed, and (i) renewals thereof, (ii) reissues, continuations, continuations-in-part, divisions or reexaminations thereof, (iii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including without limitation, damages and payments for past and future infringements thereof, (iv) the right to sue for past, present and future infringements thereof (the foregoing patents and applications, together with the items described in clauses (i) through (iv) hereof are hereinafter referred to as the "Patents"); (b) all of the Assignor's rights corresponding thereto throughout the world; (c) any license agreements with any other party, whether Assignor is a licensor or licensee under any such license agreement in respect of the Patents now or hereafter owned by Assignor; and (d) the goodwill of Assignor's business associated with the Patents.
- 2. AUTHORIZATION AND REQUEST.** Assignor hereby authorizes and requests that the Commissioner of Patents and Trademarks record this Assignment and the interests herein assigned.
- 3. COVENANTS AND WARRANTY OF TITLE.** Assignor covenants and warrants that it is now the sole owner, free from the obligation of any license or encumbrance whatsoever, of all of the Patents or rights to Patents assigned hereunder. Assignor agrees that, so long as this Assignment is in effect, it will not enter into any agreement pertaining to or affecting the Patents (including, without limitation, a license or sublicense agreement) without the Collateral Agent's prior written consent. Assignor further covenants that it has the full right to convey the interest herein assigned and that it has not executed, and will not execute any agreement in conflict herewith. Assignor further warrants and covenants that during the term of this Assignment, Assignor will not transfer or otherwise encumber any interest in the Patents to any other party without the prior written consent of Assignee.
- 4. COOPERATION.** Assignor covenants and agrees that it will at any time, upon request, execute and deliver any and all documents or information that may be necessary or desirable to perfect the title to any of the inventions or any of the Patents covered by this Assignment. Assignor further warrants and represents that it has not entered into any prior assignment or contract relating to the Patents covered under this Assignment, and further warrants that no adverse claims exists against said Patents. Assignor agrees to use its best efforts to do all things reasonably necessary to the prosecution of the patent applications which are covered by this Assignment.
- 5. AGENT.** The Collateral Agent has been appointed as agent hereunder for the Secured Parties pursuant to the Security Agreement and the Intercreditor Agreement. The Collateral Agent shall have the right hereunder to make demands, to give notices, to exercise or refrain from exercising any rights or remedies, and to take or refrain from taking action in accordance with, and subject to, the terms and conditions of this Assignment, the Security Agreement and the Intercreditor Agreement. The Collateral Agent may resign or be

removed and a successor Collateral Agent may be appointed in the manner provided in the Intercreditor Agreement and Security Agreement. Upon acceptance of any appointment as a Collateral Agent by a successor Collateral Agent, that successor Collateral Agent shall thereupon succeed to and become vested with all of the rights, powers, privileges and duties of the former Collateral Agent under this Assignment, and the former Collateral Agent shall thereupon be discharged from its duties and obligations under this Assignment.

6. ENFORCEMENT OF PATENTS. Collateral Agent shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents and any license thereunder, in which event Assignor shall, at the request of the Collateral Agent, do any and all lawful acts and execute any and all proper documents required by the Collateral Agent in aid of such enforcement. Assignor shall promptly, upon demand, reimburse and indemnify the Collateral Agent for all costs and expenses incurred by the Collateral Agent in the exercise of its rights under this Section 6, including, without limitation, reasonable attorneys' fees actually incurred.

7. ASSIGNMENT FOR PURPOSES OF SECURITY; TERMINATION. This Assignment is for the purposes of securing any and all obligations of Assignor to Secured Parties heretofore or hereinafter existing under the Security Agreement executed by Assignor in favor of Secured Parties. This Assignment and security interest conveyed hereunder shall remain in full force and effect until such time as the Security Agreement is no longer in effect and all "Obligations"(as defined in the Security Agreement) due from the Company to the Secured Parties have been satisfied in full. At such time as this Assignment is no longer in effect, the Collateral Agent shall execute and deliver to the Assignor all deeds, assignments and other instruments as may be necessary or proper to revest in Assignor full title to the Patents, subject to any disposition thereof which may have been made by the Collateral Agent pursuant hereto.

8. EXPENSES AND INDEMNITY. Assignor will, upon demand, pay to the Collateral Agent the amount of any and all expenses, including reasonable attorneys' fees and fees of other experts, which the Collateral Agent from time-to-time actually incur, in connection with (a) the administration of this Assignment, (b) the preservation of the sale or the disposition of or other realization upon any of the Patents, (c) the exercise or enforcement of any of the rights of the Collateral Agent or the Secured Parties hereunder or under the Security Agreement, or (d) the failure by the Assignor to perform or observe any of the provisions hereof. Assignor also hereby agrees to indemnify and hold harmless the Collateral Agent and each Secured Party from and against any liability, loss, damage, suit, action or proceeding suffered or incurred by the Collateral Agent or any Secured Party as a result of (x) Assignor's failure to observe, perform or discharge Assignor's duties hereunder, or (y) the Collateral Agent's holding or administering this Assignment or its rights, titles or interests in the Patents, unless with respect to any of the above the Collateral Agent or such Secured Party is determined to have acted with gross negligence or to engage in willful misconduct. The obligations of the Assignor under this Section 8 shall survive the termination of this Assignment.

9. NO WAIVER. No course of dealing between Assignor and the Collateral Agent, nor any failure to exercise, nor any delay in exercising, on the part of the Collateral Agent, any right, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

10. SEVERABILITY. The provisions of this Assignment are several, 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 other clause or provision of this Assignment in any jurisdiction.

11. MODIFICATION. This Assignment is subject to modification only by a writing signed by the Assignor and the Collateral Agent, *provided that*, notwithstanding the foregoing, upon any amendment of the Security Agreement to add any additional "Secured Parties" thereto and any amendment to the Intercreditor Agreement to add any additional "Creditors" as parties thereto, **SCHEDULE 1** to this Assignment shall be deemed to be automatically amended to include such additional Secured Parties and Creditors as "Secured Parties" hereunder.

12. BENEFIT OF AGREEMENT. The benefits and burdens of this Assignment shall inure to the benefit of and be binding upon the respective successors and assigns of the parties.

13. ATTORNEYS' FEES. If any action is commenced to construe this Agreement or to enforce the rights and remedies created herein, then the party prevailing in that action shall be entitled to recover its attorneys' fees and costs therein, as well as all costs and fees of enforcing any judgment entered therein.

14. GOVERNING LAW. The validity and interpretation of this Assignment and the rights and obligations of the parties shall be governed by the laws of the State of California (without giving effect to its conflict of law rules).

15. FACSIMILE; COUNTERPARTS. This Assignment may be executed and delivered by facsimile and the signature of any party to this Assignment delivered by facsimile shall be deemed an original signature for all purposes. This Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. The partially executed signature page of any counterpart of this Assignment may be attached to any other partially executed counterpart of this Assignment without impairing the legal effect of the signature(s) on such signature page.

[Signatures appear on the following page.]

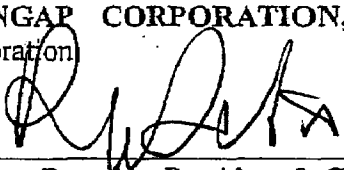
IN WITNESS WHEREOF, the parties have executed this Assignment as of the day and year first written above.

"ASSIGNOR:"

"ASSIGNEE:"

THINGAP CORPORATION, a California
corporation

By

 1/25/06
Rean Pretorius, President & Chief
Executive Officer

George Holbrook

Address and Facsimile No. for Notices:

2064 Eastman Avenue, Suite 107
Ventura, California 93003

Facsimile No.: (805) 477-7535

Address and Facsimile No. for Notices:

161 Rametto Road
Santa Barbara, California 93108

Facsimile No. (805) 695-0790

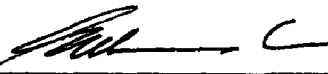
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Facsimile No.: (805) 477-7535

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161 Rametto Road
Santa Barbara, California 93108

Facsimile No. (805) 695-0790

SCHEDULE 1

SECURED PARTIES

Think Tech Investment Co., Ltd.
Bradley Resources Company
Clark L. Pool
SF Tech (Shattuck)
Todd Goodwin
Charles L. Grimes
Weider Family Trust
Hammer Capital Management, Inc.

SCHEDULE 2

LIST OF PATENTS AND PATENT APPLICATIONS

Patents Issued

Patent Number 6,111,329 Armature for electromotive device

Patent Number 6,568,065 Armature for electromotive device

Patent Application Number 09/538,617 Coil structure

Patent Application Number 10/247,934 Products by process-published

Patent Application Number 10/125,809 Brushless Motor-Published

Patent Application Number 10/655,341 Polyphase Inverter

Patent No. US02/15646 - Published