

Form PTO-1595 (Rev. 08/05)
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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)
Uplink Corporation
Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: BAYFRONT HOLDINGS LLC
Internal Address: _____

3. Nature of conveyance/Execution Date(s):
Execution Date(s) 12-5-2006
 Assignment Merger
 Security Agreement Change of Name
 Joint Research Agreement
 Government Interest Assignment
 Executive Order 9424, Confirmatory License
 Other _____

Street Address: 1358 Fruitville Rd
Suite 210
City: Sarasota
State: Florida
Country USA Zip: 34236
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)
B. Patent No.(s)
5,326,095
5,772,534
5,685,786
Additional numbers attached? Yes No

6. Total number of applications and patents involved: 3

5. Name and address to whom correspondence concerning document should be mailed:
Name David Saslow
Internal Address: _____
Street Address: 1358 Fruitville Rd
Suite 210
City: Sarasota
State FL Zip: 34236
Phone Number: 941-364-8180 x302
Fax Number: 941-364-8190
Email Address: David.Saslow@gmail.com

7. Total fee (37 CFR 1.21(h) & 3.41) \$ 120
 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 6169
Expiration Date 02/07
b. Deposit Account Number _____
Authorized User Name _____

9. Signature: David M. Saslow Signature 12-15-06 Date
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

OP \$120.00 6326095

SECURITY AGREEMENT

This Security Agreement (this "Agreement"), is made as of December 5, 2006, by and between Bayfront Holdings, L.L.C., a Nevada limited liability company with an office at 1489 W. Warm Springs Road, Suite 110, Henderson, NV 89014 (the "Lender") and UpLink Corporation, a Texas corporation having offices at 6500 River Place Blvd, Bldg IV, Suite 201, Austin, TX 78730 (the "Company").

WHEREAS, the Lender and the Company entered into a loan transaction evidenced by that certain Promissory Note made by the Company dated of even date herewith for the benefit of the Lender (the "Note") and the Loan Documents (as that term is defined in the Note);

WHEREAS, the Lender has agreed to enter into this transaction evidenced by the Loan Documents and has agreed to consider, in its sole discretion, lending additional funds to the Company and the parties hereto have entered into a term sheet via electronic mail regarding such additional loans;

WHEREAS, the Lender and Company agree that all amounts loaned to the Company pursuant to the Loan Documents will be repaid to the Lender with the proceeds of the additional financing if such additional financing occurs, with such funds being deducted from funds paid to the Company at such closing even in the event that such closing occurs before the Maturity Date, as that term is defined in the Note; and

WHEREAS, as an inducement to Lender to enter into the loan transaction documented by the Loan Documents, and issue the loan amount to the Company and accept the Note, the Company wishes to, among other things, grant a second priority lien (subject to the Permitted Liens) upon and security interest in and to the Collateral (as defined below).

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Lender hereby agree as follows:

1. CERTAIN DEFINED TERMS. Unless the context otherwise requires, as used in this Agreement the following terms shall have the following meanings:

(a) "Affiliate" shall mean any person, corporation, association or other business entity which directly or indirectly controls, or is controlled by, or is under common control with the Company or a Subsidiary.

(b) "Business" shall mean the business of the Company and any and all additions, successions, and appreciation thereof.

(c) [intentionally omitted.]

(d) "Code" shall mean the Uniform Commercial Code as, from time to time, in effect in the State of Nevada, more specifically, Chapter 104 of the Nevada revised Statutes.

- (c) "Default Rate" shall have the same meaning ascribed to it as in the Note.
- (f) "Event of Default" shall have the same meaning ascribed to it as in the Note.
- (g) [intentionally omitted.]
- (h) [intentionally omitted.]
- (i) "Loan Documents" shall have the same meaning ascribed to it as in the Note.

(j) "Obligations" shall mean, collectively, all obligations and liabilities (primary, secondary, direct, indirect, contingent, sole, joint or several, whether similar or dissimilar or related or unrelated) of the Company in favor of the Lender, due or to become due, now existing or hereafter incurred, contracted or acquired, whether arising under, out of or in connection with the Loan Documents or otherwise.

(k) "**Permitted Liens**" are:

(i) Liens existing on the Closing Date that are shown in the records of the Texas Secretary of State and shown on Schedule A hereof, the "Schedule of Exceptions," or liens arising under this Agreement or other Loan Documents;

(ii) Liens for taxes, fees, assessments or other government charges or levies, either not delinquent or being contested in good faith and for which Company maintains adequate reserves on its books, if they have no priority over any of Lender's security interests;

(iii) [intentionally omitted.]

(iv) Leases or subleases and licenses or sublicenses granted in the ordinary course of Company's business, if the leases, subleases, licenses and sublicenses permit granting Lender a security interest; and

(v) [intentionally omitted.]

(l) "Property" shall mean any and all real and/or personal property of the Company, wherever located whenever acquired.

(m) [intentionally omitted.]

(n) "Subsidiary" shall mean any corporation, association or other business entity of which more than 50% of the shares of stock or other interests entitled to vote in the election of directors, managers or trustees thereof at that time is owned or controlled, directly or indirectly, by the Company.

2. THE COLLATERAL. As collateral security for the payment and performance of all of the Obligations, the Company hereby extends, sells, assigns, conveys, mortgages, pledges, transfers, and grants to the Lender a continuing security interest in those certain United States-issued

patents listed and described on Schedule B hereof, and any and all patent applications (including provisional, continuation, continuation-in-part, and divisional applications), technology, copyrights, derivative works, trademarks, service marks, improvements, trade secrets, and the like arising out of or in connection with such specifically listed patents, and as to each of the foregoing, all products and proceeds thereof, substitutions therefore and accessions thereto subject only to the Permitted Liens, disclosed mortgages, disclosed liens of record in the State of Texas, a schedule of which is attached as part of the Schedule of Exceptions (collectively, the "Collateral").

3. EVENTS OF DEFAULT.

(a) If an Event of Default shall occur for any reason whatsoever (and whether such occurrences shall be voluntary or involuntary, or come about or be effected by operation of law or pursuant to or in compliance with any judgment, decree or order of any court, or any order, rule or regulation of any administrative or governmental body) then, or at any time thereafter, but only for so long as the Event of Default is ongoing, and further subject to the grace periods in the Note, the Lender may, without written notice, take any or all of the following actions, at the same or different times: (A) accelerate the maturity of the Obligations and demand the immediate payment thereof, and to charge the Default Rate on such Obligations without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived; (B) require the Company to assemble the Collateral and, to the extent necessary for Lender to enforce its liens, copies of the records pertaining thereto and deliver possession of same to the Lender, as well as to permit Lender to have unrestricted access to the Company's premises and the Collateral so as to allow Lender to take control of the Collateral for purposes of disposition of the Collateral and the collection of all Obligations; and (C) take any and all action and pursue any and all remedies as may be permitted under the Note or by applicable law or otherwise, including exercising all rights of counterclaim or set-off.

(b) [intentionally omitted.]

4. REPRESENTATIONS AND WARRANTIES.

(a) The Company has performed and shall perform all of its obligations with respect to the Collateral. Lender's knowledge of and/or failure to act upon any misrepresentation by, or any breach of any warranty or agreement made by, the Company hereunder shall not be deemed to impair any of the Company's obligations to Lender nor constitute a waiver thereof.

(b) Notwithstanding anything to the contrary herein or otherwise, all Collateral shall be deemed collaterally assigned to secure all Obligations of the Company to Lender.

(c) the Company agrees that it has no, and expressly waives all, offsets, defenses or counterclaims to the payment of the Obligations or the performance by it under this Agreement, or the other Loan Documents, and that it has no, and expressly waives all, claims of any nature whatsoever against the Lender, its parent, subsidiaries, affiliates, divisions, officers, directors, employees, agents, stockholders, counsel, successors, or assigns arising out of or related to the Obligations, or the Loan Documents, in each case now existing and to the extent hereafter continuing, except (with respect to future claims) those arising out of the Lender's gross negligence or willful misconduct. The Company waives all rights to interpose any claims,

deductions, setoffs or counterclaims or claims for recoupment of any nature (other than compulsory counterclaims) in any action or proceeding with respect to this Agreement, or otherwise against the Obligations, the Collateral, the other Loan Documents, or any other matter arising therefrom or relating hereto or thereto. The foregoing provisions are a material inducement to Lender to enter into this Agreement and the Loan Documents and the transactions contemplated hereby and hereby, and shall survive termination of this Agreement and the Loan Documents.

(d) The Company acknowledges and agrees that nothing contained in this Agreement or in any Loan Document shall constitute or imply any obligation of Lender to extend additional credit to the Company at any time after the date of this Agreement.

(e) All covenants, agreements, representations and warranties made herein and in the Loan Documents shall survive the respective dates of effectiveness thereof and shall continue in full force and effect so long as the Loan Documents, or any of them, remain in effect or any of the Obligations are outstanding and unpaid.

(f) The Recitals listed in the preamble above are true and correct and incorporated herein by reference.

5. AFFIRMATIVE COVENANTS. From the date hereof and so long as any of the Loan Documents remains in effect or any of the Obligations shall be unpaid, the Company will:

(a) do or cause to be done all things necessary to preserve, renew and keep in full force and effect its corporate existence, rights, licenses, permits and franchises and comply with all applicable laws, and operate its business in substantially the manner in which it is presently conducted and operated;

(b) at all times preserve all Property (except for such Property as is disposed of in the ordinary course of business) used or useful in the conduct of its business and keep the same in good repair, working order and condition (subject to normal wear and tear), and from time to time make, or cause to be made, all necessary and proper repairs, whether pursuant to a warranty or otherwise, renewals, replacements, betterments and improvements thereto.

(c) Execute such other documents and instruments as Lender may reasonably request, duly executed by the Company, to further implement and effectuate the purposes of the Loan Documents.

(d) Keep the insurable Collateral insured at all times at the replacement value thereof, by financially sound and reputable insurers, and maintain or cause to be maintained such other insurance to such extent and against such risks, including fire and other risks insured against by extended coverage, as is, in the Company's best judgment, customary with companies in the same or similar business, and maintain in full force and effect public liability insurance against claims for personal injury, death or property damage occurring upon, in, about or in connection with the use of any properties owned, occupied or controlled by it and manufacturer's liability insurance against claims for personal injury or death occurring in connection with the use of any products assembled, manufactured or sold by it in such amount as the Company shall in good faith deem

necessary, or as may be reasonably required by the Lender and maintain such additional insurance as may be required by law.

(e) Pay all indebtedness and discharge all obligations promptly and in accordance with their respective terms if the failure to make such payments would adversely affect the ability of the Company to perform its obligations hereunder, or the rights of the Lender hereunder, and pay and discharge promptly all taxes, assessments, and governmental charges or levies imposed upon it or in respect of its property, before the same shall become in default, as well as all lawful material claims for labor, materials, and supplies or otherwise which, if unpaid, might become a lien or charge upon such property or any part thereof, and timely comply with all applicable laws and governmental rules and regulations; provided, however that the Company shall not be required to pay or discharge or cause to be paid or discharged any such tax, assessment, charge, lien or claim, or timely comply with laws and governmental rules so long as the validity thereof shall be contested by appropriate legal proceedings timely initiated and conducted in good faith, and (i) in the case of an unpaid tax, assessment, governmental charge or levy, lien, encumbrance, charge or claim, such proceedings shall be effective to suspend the collection thereof from the Company, and its properties; (ii) neither such properties nor any part thereof, nor any interest therein would be in any danger of being sold, forfeited or lost; (iii) in the case of a law and governmental rule or regulation, neither the Company nor the Lender would be in any danger of criminal liability for failure to comply therewith; and (iv) there shall have been established such reserve or other appropriate provision, if any, with respect thereto on the books of the Company, as shall be required by generally accepted accounting principles with respect to any such tax, assessment, charge, lien, claim, encumbrance, law, rule or regulation, so contested.

(f) Furnish to Lender on a quarterly basis, balance sheets, statements of income and loss, and statements of cash flow, prepared in accordance with GAAP, and all such other information regarding the operation, business, affairs and financial condition of the Company as the Lender may reasonably request.

(g) Give the Lender prompt telephonic, telex or telecopy notice (to be confirmed within 48 hours by written notice) of any Event of Default or of any event which, with notice or the passage of time, or both, would constitute such an Event of Default, specifying the nature and extent thereof and the action which the party giving such notice proposes to take with respect thereto.

(h) Keep its place of business and chief executive office and the office where it keeps its records concerning Collateral at its current location.

(i) At all reasonable times during business hours and as often as the Lender may reasonably request, permit any authorized representative of the Lender to visit and inspect any of the properties of the Company, including, without limitation, the Collateral, and the books in respect thereof, and to make extracts from such books and to discuss the affairs, finances and accounts with any of their respective chief financial officers or such other person as may be designated by the chief executive officer of the Company.

(j) Promptly, from time to time as the Lender may reasonably request, perform such acts and execute, acknowledge, deliver, file, register, deposit or record any and all further instruments, agreements and documents whether to continue, preserve, renew, record or perfect

interests conferred by this Agreement or any of the other Loan Documents, as well as the priority thereof, or otherwise in connection with the Obligations.

6. NEGATIVE COVENANTS. From the date hereof and so long as the Agreement remains in effect and any of the Obligations shall be unpaid, the Company will not, without the prior written consent of the Lender either, directly or indirectly, incur, create, assume or permit to exist any Lien with respect to any Collateral, except Permitted Liens and liens incurred or created in favor of the Lender in connection with the Loan Documents;

7. [intentionally omitted.]

8. MISCELLANEOUS.

(a) THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF ANY STATE, DISTRICT OR FEDERAL COURT SITTING IN CLARK COUNTY IN THE STATE OF NEVADA OVER ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT TO THE EXCLUSION OF ANY OTHER COURT OR TRIBUNAL. THE PARTIES IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION THAT THEY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION, OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. The parties agree the substantive law of the State of Nevada shall govern this Agreement exclusive of its Conflict of Laws doctrine. Final judgment in any such suit, action, or proceeding brought in any such court shall be conclusive and binding upon a party hereto and may be enforced in any court in which such party is subject to jurisdiction by a suit upon such judgment provided that service of process is effected upon such party as permitted by applicable law.

(b) COMPANY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION ARISING OUT OF, UNDER OR IN CONNECTION WITH THE LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREIN OR THEREIN. FURTHER, THE COMPANY HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF THE LENDER OR THE LENDER'S COUNSEL HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE LENDER WOULD NOT, IN THE EVENT OF SUCH LITIGATION, SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION. FINALLY, THE COMPANY ACKNOWLEDGES THAT THE LENDER HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, INTER ALIA, THE PROVISIONS OF THIS SECTION.

(c) No modification or waiver of any provision of this Agreement or any other Loan Document nor consent to any departure by the Company therefrom shall in any event be effective against the Lender unless the same shall be in writing and signed by all parties hereto, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Company in any case shall entitle such parties to any other or further notice or demand in the same, similar or other circumstances.

(d) No failure or delay on the part of the Lender in exercising any right, power or privilege under the Loan Documents shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise or the exercise of any other right, power or privilege.

(e) In case any one or more of the provisions contained in the Loan Documents should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby.

(f) In the event of any conflict, inconsistency or ambiguity in the terms of this Agreement, or between the provisions of this Agreement and the provisions of any other Loan Document, the provision which best assures the payment and performance of the Obligations, or enlarges the security interest of the Lender in and to the Collateral, shall prevail.

(g) The name of this Agreement, as well as section headings used herein, are for convenience of reference only and are not to affect the construction of, or be taken into consideration in interpreting this Agreement.

(h) Any term used herein shall be equally applicable to both the singular and plural forms.

(i) This Agreement and the Loan Documents is and are made and delivered to the Lender in the State of Nevada.

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PAGE 02

IN WITNESS WHEREOF, the Company and the Lender have entered into this Agreement the date and year first above written.

COMPANY:

LENDER:

Uplink Corporation

Bayfront Holdings, LLC

By: 

By: 

Name: GLENN A. PEECE, JR.

Name: DAVID SASLOW

Title: PRESIDENT & CEO

Title: EXEC. VP

[Subsidiary/ies]

By: _____

Name: _____

Title: _____

**Schedule B
List of Patents**

1. United States Patent # 5,685,786
2. United States Patent # 5,772,534
3. United States Patent # 5,326,095

[Reference US patents attached]