

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	CORRECTIVE ASSIGNMENT
NATURE OF CONVEYANCE:	Corrective Assignment to correct the nature of conveyance previously recorded on Reel 017145 Frame 0346. Assignor(s) hereby confirms the lien.

CONVEYING PARTY DATA

Name	Execution Date
Gripping Eyeware, Inc.	10/30/2006

RECEIVING PARTY DATA

Name:	Jaffe Enterprises, L.P.
Street Address:	3115 Ridge Road
City:	Lansing
State/Country:	ILLINOIS
Postal Code:	60438

PROPERTY NUMBERS Total: 9

Property Type	Number
Patent Number:	6568805
Patent Number:	6848783
Patent Number:	7114806
Patent Number:	6848787
Application Number:	11101099
Patent Number:	6425664
Application Number:	11189576
Application Number:	11196032
Application Number:	11566872

CORRESPONDENCE DATA

Fax Number: (713)524-2580
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 713-522-9444
 Email: sbarnes@hanszenlaporte.com
 Correspondent Name: Stacey L. Barnes

OP \$360.00 6568805

Address Line 1: 4309 Yoakum Blvd.
Address Line 4: Houston, TEXAS 77006

NAME OF SUBMITTER:

Stacey L. Barnes

Total Attachments: 10

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PATENT ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.104/10/2007
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Gripping Eyeware, Inc.	10/30/2006
RECEIVING PARTY DATA	
Name:	Jaffe Enterprises, L.P.
Street Address:	3115 Ridge Road
City:	Lansing
State/Country:	ILLINOIS
Postal Code:	60438
PROPERTY NUMBERS Total: 9	
Property Type	Number
Patent Number:	6568805
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Correspondent Name:	Stacey L. Barnes
Address Line 1:	4309 Yoakum

OP \$360.00 6568805

D: STACEY L. BARNES COMPANY: 4309 YOAKUM

Address Line 4:	Houston, TEXAS 77006
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NAME OF SUBMITTER:	Stacey L. Barnes
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Total Attachments: 6

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FINANCING AGREEMENT

This Financing Agreement (the "Agreement") is made and entered into this 30th day of October, 2006, by and between Gripping Eyewear, Inc., a Texas Corporation ("Borrower"), and Jaffe Enterprises, L.P. ("Lender").

Article 1 Loan Agreement

1.1. Borrower agrees to borrow from Lender, and Lender agrees to lend to Borrower on this date the sum of eight hundred and fifty thousand U.S. dollars and NO/100 (\$850,000.00), (the "Loan").

Article 2 Execution of Promissory Note

2.1. The obligation to repay the loan is evidenced by Borrower's Promissory Note (the "Note") as previously executed between Borrower and Lender.

Article 3 Representations and Warranties

By executing this Agreement, Borrower represents and warrants to Lender as follows:

- 3.1. **Good Standing.** Borrower is an entity duly organized and existing in good standing under the laws of the state of Texas. Borrower has the power and authority to own its own property and carry on its business and is duly qualified and in good standing to do so.
- 3.2. **Corporate Authority.** Borrower has full power and authority to enter into this Agreement, to borrow the funds specified herein, to execute and deliver the Note, and to incur the obligation provided for in this Agreement. This authority has been duly authorized by all proper and necessary partnership action.
- 3.3. **Good Standing.** This Agreement constitutes the legal, valid, and binding obligation of Borrower in accordance with its terms, subject to bankruptcy and insolvency laws and any other laws of general application affecting the rights and remedies of creditors.
- 3.4. **Litigation.** Borrower has disclosed the existence of all litigation threatened, or before any court or administrative agency, that, in the opinion of Borrower's officers, might materially adversely affect the financial condition or operations of Borrower.
- 3.5. **No Conflicting Agreements.** There is no charter, regulation, or preference stock provision of Borrower, nor any provision of any existing mortgage, indenture, contract, or agreement binding on Borrower or affecting Borrower's property, that would conflict or in any way prevent the execution, delivery, or carrying out of the terms of this Agreement and of the Note.

3.6. Financial Statements. Borrower warrants that the financial statements furnished to Lender are materially complete and current as of the date of preparation and presentation. Borrower further warrants that the financial statements fairly represent the financial condition of Borrower and the results of its operations as of the date and for the periods referred to, under generally accepted accounting principles, subject, in the case of unaudited financial statements, to year-end audit adjustments.

Article 4 Loan Conditions

The obligation of Lender to make the Loan contained in this Agreement is subject to the following conditions precedent:

4.1. Approval of Lender's Counsel. All legal matters incident to this Loan shall be satisfactory to Lender's chosen counsel.

4.2. Compliance. Lender shall have received a certificate dated the date of the Loan and signed by Borrower to the effect that: (i) Borrower has complied, and is then in compliance, with all the terms and covenants of this Agreement that are binding on it; (ii) there exists no Event of Default as defined in Article 9, not any event that with the giving of notice or the lapse of time, or both, would constitute such an Event of Default; and (iii) the representations and warranties contained in this Agreement are true with the same effect as though they had been made at the time of the Loan.

Article 5 Collateral, Assurances, and Insurance

To secure the faithful performance of this Agreement and repayment of the indebtedness created under it, Borrower agrees to do the following:

5.1. Collateral. Borrower shall duly furnish to Lender, as collateral, the rights to all patents and pending patents described in attached Exhibit A. This shall include all derivative, defensive, and foreign filings or patents derived therefrom from the patents included in attached Exhibit A.

5.2. Further Assurances. On demand of Lender, Borrower shall furnish further assurance: of title, execute any written agreement, or perform any other acts necessary to effectuate the intended purposes and provisions of this Agreement. The Borrower shall further execute any instrument or statement required by law or otherwise, in order to perfect and continue the security interest of Lender in the collateral, and shall pay all costs of the preparation and filing in connection with them.

Article 6 Covenants

Until payment in full of the Note and performance of all other obligations of the Borrower under it,

Borrower shall:

- 6.1. Financial Statements.** Furnish to the Lender (i) upon demand, a balance sheet of Borrower and income statement for any quarterly period, certified as true and correct by a financial officer of Borrower; (ii) upon demand, a copy of the annual audit report in reasonable detail satisfactory to Lender, relating to Borrower, prepared by an independent certified public accountant satisfactory to Lender; and (iii) such additional information, reports, or statements as Lender may from time to time request in connection with this Agreement; and permit, on reasonable notice, a representative of Lender to inspect the books, records, and properties of Borrower at reasonable times and to make copies and abstracts of such books and records and of any documents relating to such properties.
- 6.2. Additional Information.** Furnish to Lender such financial statements, operating statements, and statistical information as may be required of Lender by any authority regulating the business of Lender, on demand and on or before the date indicated by Lender in the request for information.
- 6.3. Taxes.** Pay and discharge all taxes, assessments, and governmental charges on it, its income, and its properties prior to the date any penalties attach, unless and to the extent only that such taxes shall be contested in good faith and by appropriate proceedings by Borrower, and accrue all such taxes quarterly.
- 6.4. Insurance.** Maintain insurance, with responsible insurance companies, on Borrower's properties, in amounts and against risks as customarily maintained by similar businesses operating in the same vicinity, and furnish evidence and a detailed list of that insurance information to the Lender on request.
- 6.5. Litigation.** Promptly notify Lender of any additional litigation commenced or threatened against Borrower involving or affecting the conduct of its business.

Article 7 Event of Default

The Note is payable on demand by Lender. However, the Note shall become immediately due and payable in full, as if demand had been made, on the occurrence of any of the following events of default ("Event of Default"):

- 7.1.** Payment of any installment of principal on the Note more than 30 days after it shall have become due and payable, whether at maturity, by notice of intention to prepay, or otherwise.
- 7.2.** Borrower's failure to observe or perform any term, covenant, or agreement contained in this Agreement for a period of 30 days or more.
- 7.3.** Lender's discovery that a representation or warranty made by the Borrower or a statement or representation made in any certificate, report, or opinion delivered pursuant to this Agreement was

incorrect in any material respect when made.

7.4. Borrower's making an assignment for the benefit of creditors, filing a petition in bankruptcy, petitioning or applying to any tribunal for a receiver or trustee, commencing any proceeding relating to the arrangement or readjustment of debts or for dissolution or liquidation under any law or statute of any jurisdiction, or the commencement of any such proceeding against Borrower that remains undismissed for 30 days, or Borrower's acquiescence in or consent to any such proceeding, or the appointment of any receiver or any trustee by Borrower or the continuation of any such receivership or trusteeship for 30 days, or the adjudication of the Borrower as insolvent or bankrupt.

7.5. Any judgment against the Borrower or any attachment against its property for any amount in excess of \$10,000 that remains unpaid, unappealed, undischarged, unbonded, or undismissed for 30 days.

Article 8 Notice

8.1. Lender shall give ten (10) days notice to Borrower of any default under this Agreement prior to executing on any security interest. Borrower may cure any default during the notice period.

Article 9 Disposition of Collateral

9.1. In the Event of Default, Lender may, in accordance with the provisions of Article 9 of the Texas Uniform Commercial Code, appropriate and collect the collateral held by Lender as security under this Agreement. Lender may sell such property without notice, demand, or advertisement, except as may be required by law, either by public or private sale, and at such prices and on such terms as Lender may deem best. Lender shall have the right to purchase any and all of the property free from any right of redemption, a right hereby waived by Borrower. Lender shall apply the proceeds of any sale or transaction first to the payment of all costs, including reasonable attorney's fees, and then to the payment, in any order the Lender may elect, of Lender's claims against Borrower, and shall pay the surplus, if any, to Borrower. Borrower shall remain liable to lender for payment of any deficiency. Such remedy shall be in addition to all other remedies provided by law.

Article 10 Miscellaneous Provisions

10.1. Expenses. Borrower agrees to pay all out-of-pocket expenses of Lender, including reasonable attorney's fees and expenses, in connection with the preparation of this Agreement or the enforcement of any provision of this Agreement or of the Note.

10.2. Waiver. Lender shall not by any act of omission or commission be deemed to waive any of its rights or remedies under this Agreement unless the waiver is in writing and signed by Lender, and

then only to the extent specifically set forth. A waiver in one event shall not be construed as continuing or as a bar to or waiver of any right or remedy on a subsequent event.

10.3. Interest Rate. Borrower agrees that, in the Event of Default, as defined in this Agreement, interest shall continue to accrue at the rate set out in the Note. Lender shall be entitled to collect interest at the rate set out in the Note, before and after entry of any judgment, including judgment or foreclosure and sale, until payment in full of the balance due is made.

Executed this 30th day of October, 2006.

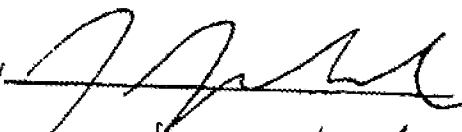
"BORROWER"

Gripping Eyewear, Inc.

"LENDER"

Jaffe Enterprises, L.P.

By


James T. Sancebloed, Jr.
Printed Name and Title
CEO + President

By

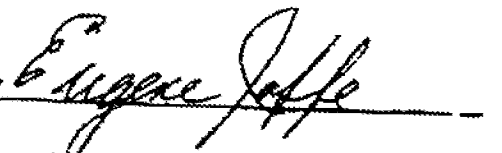

Eugene Jaffe Manager
Printed Name and Title

EXHIBIT A
TO USPTO FINANCING STATEMENT

Case Ref.	Title	Application No.	Registration No.	Registration Date	Case Status
HO-P03103US0	MAGNETIC BUCKLE FOR EYEGLASSES		6,568,805	27-May-2003	Issued
HO-P03105US0	EYEGLASS ASSEMBLY WITH REMOVABLE AUXILLARY EYEGLASSES ATTACHMENT		6,848,783	01-Feb-2005	Issued
HO-P03105US1	EYEGLASS ASSEMBLY WITH REMOVABLE AUXILLARY EYEGLASSES ATTACHMENT	11/037,518	7,114,806 B2	03-Oct-2006	Issued
HO-P03106US0	OFFSET EYEGLASSES CLASP		6,848,787	01-Feb-2005	Issued
HO-P03111US1	MULTIPLE PIECE EYEGLASSES TEMPLE TIP	11/101,099			Allowed
HO-P03112US0	FOLDING DEVICE OF GLASSES		6,425,664	30-Jul-2002	Issued
HO-P03113US1	MAGNETIC EYEGLASS HOLDER	11/189,576			Published
HO-P03114US1	REMOVABLE EYEGLASSES CLASP	11/196,032			Published
HO-P03385US1	MAGNETIC EYEGLASS HOLDER	11/566,872			Application Filed