

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
Explay Ltd.	11/27/2007
RECEIVING PARTY DATA	
Name:	Luminetx Corporation
Street Address:	1256 Union Ave.
City:	Memphis
State/Country:	TENNESSEE
Postal Code:	38104
PROPERTY NUMBERS Total: 7	
Property Type	Number
PCT Number:	IL0400951
Application Number:	10575565
PCT Number:	IL0601356
PCT Number:	IL0700898
Application Number:	60950141
Application Number:	60950187
Application Number:	60974958
CORRESPONDENCE DATA	
Fax Number:	(901)680-7201
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(901) 680-7328
Email:	cara.baer@butlersnow.com
Correspondent Name:	Christa R. Baer
Address Line 1:	6075 Poplar Ave., Suite 500
Address Line 4:	Memphis, TENNESSEE 38119
ATTORNEY DOCKET NUMBER:	023988.60022

CH \$280.00 IL0400951

PATENT

NAME OF SUBMITTER:

Christa R. Baer

Total Attachments: 4

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PROMISSORY NOTE

\$293,750.00

November 27, 2007
Memphis, Tennessee

FOR VALUE RECEIVED, the undersigned, Explay Ltd., an Israeli corporation with its principal place of business located at 16 Abba Eban Blvd., POB 12587 Herzliya 46733 ("Borrower"), promises to pay to the order of Luminetx Corporation, a Tennessee corporation with its principal place of business located at 1256 Union Avenue, Memphis, Tennessee 38104 ("Lender"), in lawful currency of the United States of America, at its principal office, or at such other place as the holder from time to time may designate in writing, the principal sum of Two Hundred, Ninety-Three Thousand, Seven Hundred and Fifty and No/100 Dollars (\$293,750.00), with interest thereon computed on the unpaid principal balance from the date hereof at the rate equal to eight percent (8%) per annum.

The entire outstanding principal balance of the Note and all interest accrued hereunder (the "Outstanding Balance") shall be due on demand on December 31, 2008 (the "Demand Date"); provided, however, if that certain Note Purchase and Security Agreement by and between Borrower and Lender (the "NPA") is executed on or before the close of business on the Demand Date, this Note shall be surrendered by Lender and exchanged for a Note of an equal principal balance issued by Borrower in substantial conformity with the Notes issued pursuant to the NPA ("Substitute Note"). Such Substitute Note shall have an effective date that is the same as that which is stated above and shall be deemed issued under the NPA. The Substitute Note shall constitute one of the series of sixteen (16) Notes issued under the NPA. In the event the Lender terminates negotiations with Borrower regarding the NPA prior to the Demand Date and so advises Borrower in writing, the then outstanding principal and interest due under the Note may, at the option of Lender, be applied (in whole or in part), at that time in lieu of payment, against any debt or obligation Lender may owe to Borrower.

This Note is secured, and the Borrower hereby grants a security interest in, all real and personal property of Borrower, including all furniture, fixtures, inventory, machinery, appliances, accounts receivable, leases, contract rights, goods and personal property of every kind and nature whatsoever, general intangibles, intellectual property and licenses of Borrower, (including but not limited to, patents, patent applications, trade secrets, trade names, trademarks, service marks, and copyrights) now owned or hereafter acquired or created by Borrower.

The Borrower expressly waives presentment for payment, notice of nonpayment, protest, notice of protest, bringing of suit, and diligence in taking any action to claim the amounts owing hereunder and are and shall be jointly and severally, directly and primarily, liable for the amount of all sums owing and to be owing hereon and agree that this Note, or any payment hereunder, may be extended from time to time without affecting such liability.

No act or omission of the Lender, including specifically any failure to exercise any right, remedy, or recourse, shall be deemed to be a waiver or release of the same, such waiver or release to be effected only through a written document executed by the Lender and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall

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not be construed as continuing, as a bar to, or as a waiver or release of any subsequent right, remedy or recourse as to a subsequent event. Notwithstanding anything herein to the contrary, in no event shall interest payable hereunder be in excess of the maximum rate allowed by applicable law.

All notices, demands and other communications under this Note shall be in writing and shall be deemed to have been duly given on the date of service if served personally on or faxed (if receipt confirmed) to the party to whom notice is to be given, or on the third day after mailing if mailed to the party to whom notice is to be given by certified mail, return receipt requested, and properly addressed as follows:

If to the Lender, to:

Luminetx Corporation
Attention: Al Gossett
1256 Union Ave.
Memphis, TN 38104
Facsimile: (901) 253-3701

With a copy to (which copy shall not constitute notice hereunder):

G. Robert Morris
Butler, Snow, O'Mara, Stevens & Cannada,
PLLC
Crescent Center, Suite 500
6075 Poplar Avenue
Memphis, TN 38119
Facsimile: (901) 680-7201

If to the Borrower to:

Explay Ltd.
Attn: Daniel Olefski
16 Abba Eban Blvd.,
POB 12587 Herzliya 46733
Facsimile: ~~+972 9 9577229~~

With a copy to (which copy shall not constitute notice hereunder):

Sharon A. Amir
Naschitz, Brandes & Co.
5 Tzval St.
Tel Aviv, Israel
Facsimile: 972-3-6235106

The address, facsimile number, or the contact person for purposes of the above may be changed by giving the parties specified above written notice of the new address or name.

It is the intention of the Lender to conform strictly to all applicable usury laws now or hereafter in force, and any interest payable under this Note shall be subject to reduction to an amount which is the maximum legal amount allowed under the applicable usury laws as now or hereafter construed by the courts having jurisdiction over such matters. The aggregate of all interest (whether designated as interest, service charges, points or otherwise) contracted for, chargeable, or receivable under this Note shall under no circumstances exceed the maximum

legal rate upon the principal balance remaining unpaid from time to time. If such interest does exceed the maximum legal rate, it shall be deemed a mistake and such excess shall be canceled automatically and, if theretofore paid, rebated to the Borrower or credited on the outstanding principal balance, or if this Note has been repaid, then such excess shall be rebated to the Borrower.

Interest hereunder shall be computed on the basis of a three hundred sixty five (365) day year.

Time is of the essence of this Note.

This Note and the instruments securing it shall be governed by, and construed under, the laws of the State of New York.

The provisions hereof shall be binding upon the parties, their successors and assigns. The provisions hereof are severable such that the invalidity or unenforceability of any provision hereof shall not affect the validity or enforceability of the remaining provisions.

Any amendment hereto or waiver of any provision hereof must be in writing and signed by both the Borrower and the Lender.

Wherever possible, each provision of this Note which has been prohibited by or held invalid under applicable law shall be ineffective to the extent of such prohibition or invalidity, but such prohibition or invalidity shall not invalidate the remainder of such provision or the remaining provisions of this Note.

No delay in the exercise of any right or remedy of any party hereto shall operate as a waiver thereof, and no single or partial exercise of any such right or remedy shall preclude other or future exercise thereof or the exercise of any other right or remedy.

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IN WITNESS WHEREOF, the undersigned have executed this Note on the day and year first above written.

BORROWER:

Explay Ltd.

By: Daniel Oberst

Its: CEO

A handwritten signature in black ink, appearing to be 'Daniel Oberst', written over a horizontal line.