

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

Assignment of Security Interest

CONVEYING PARTY DATA

Name	Execution Date
Mark Crader, a/k/a M. J. Crader	12/21/2007

RECEIVING PARTY DATA

Name:	Meyado Group Holdings Limited
Street Address:	50 Shirley Street
Internal Address:	PO Box N-624
City:	Nassau N.P.
State/Country:	BAHAMAS

PROPERTY NUMBERS Total: 4

Property Type	Number
Patent Number:	6503385
Patent Number:	6258248
Patent Number:	5855765
Patent Number:	5779878

CORRESPONDENCE DATA

Fax Number: (561)659-6313
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 561-653-5000
Email: peter.chiabotti@akerman.com, mary.kostick@akerman.com
Correspondent Name: Akerman Senterfitt
Address Line 1: 222 Lakeview Avenue
Address Line 2: Suite 400
Address Line 4: West Palm Beach, FLORIDA 33401

ATTORNEY DOCKET NUMBER:

103536

NAME OF SUBMITTER:

Peter A. Chiabotti

PATENT

500460073

REEL: 020487 FRAME: 0021

CH \$160.00 6503385

Total Attachments: 14

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DATE 21 DECEMBER 2007

(1) MARK CRADER

(2) MEYADO GROUP HOLDINGS LIMITED

(3) MERETEC LIMITED

AGREEMENT

for the acquisition of Ten Per Cent
Convertible Secured Loan Notes 2007 in
MERETEC LIMITED



Davenport Lyons

30 Old Burlington Street, London W1S 3NL
Telephone: +44(0)20 7468 2600
Fax: +44(0)20 7437 8216
Email: dl@davenportlyons.com
Web: www.davenportlyons.com

PATENT

REEL: 020487 FRAME: 0023

THIS AGREEMENT is made on 21st

December 2007

BETWEEN:

- (1) **MARK CRADER** of Bridewell Place, 9 Bridewell Gate, London EC4V 6AW ("**Seller**");
- (2) **MEYADO GROUP HOLDINGS LIMITED**, a company incorporated in the Commonwealth of the Bahamas under registration number: 94894B, and whose registered office is situate at 50 Shirley Street, PO Box N-624 Nassau N.P., Bahamas ("**Buyer**");
- (3) **MERETEC LIMITED** a company incorporated in England and Wales under company number: 3659285 and whose registered office is situate at Grenville Court, Britwell Road, Burnham, Buckinghamshire SI1 8DF ("**Company**")

RECITALS:

- (A) The Company, by resolution of its board of directors of 2 June 2006, approved and constituted via a loan note instrument ("**Instrument**") a nominal amount of US\$11,150,000 10 per cent. Convertible Secured Loan Notes 10 per cent. Convertible Secured Loan Notes.
- (B) The Seller is the legal and beneficial owner and registered holder of US\$150,000 10 per cent. Convertible Secured Loan Notes ("**Notes**") in the capital of the Company.
- (C) Pursuant to clause 11 of the Instrument, the Notes are freely transferable in integral multiples of US\$1,000 by instrument in writing in the usual common form.
- (D) The Notes are secured by the security agreements entered into by the Company in favour of the note holders and annexed at Schedule 4 to the Instrument, namely: (a) the security agreement; (b) the collateral assignment of and grant of security interest in patents and licenses; and (c) the mortgage, security agreement and fixture filing, (together the "**Security Agreements**").
- (E) The interests of each note holder in the Security Agreements inures for the benefit of and is enforceable by the successor, transferee and assignee of each original note holder.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 In this Agreement and in the Schedules the following definitions are used:

Completion Account	Davenport Lyons Client Account Royal Bank of Scotland, 60 Conduit Street, London W1R 9FD; Account number: 00146165; Sort code: 16-01-29
Encumbrance	means any option, charge, lien, equity, encumbrance, right of pre-emption or any other third party right;
Purchase Price	means the sum specified in Schedule 1;

1.2 In this Agreement, unless the context requires otherwise:

- 1.3.1** the Clause and Schedule headings are inserted for convenience only and do not affect its interpretation;
- 1.3.2** the Schedule forms part of this Agreement and has the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Schedule, a reference to a Clause or Schedule is a reference to a clause of or schedule to this Agreement;
- 1.3.3** a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- 1.3.4** a reference to a statute or statutory provision includes a reference: to that statute or provision as from time to time consolidated, modified, re-enacted or replaced by any statute or statutory provision; any repealed statute or statutory provision which it re-enacts (with or without modification); and any subordinate legislation made under it;
- 1.3.5** words in the singular include the plural, and vice versa;
- 1.3.6** a reference to a person includes a reference to a firm, a body corporate, an unincorporated association or authority; and
- 1.3.7** a reference to a person includes a reference to his executors, administrators and successors (including, but not limited to, persons taking by novation and assigns).

2. SALE AND PURCHASE OF THE NOTES

- 2.1** The Seller shall sell the Notes with full title guarantee free from all Encumbrances and adverse claims together with all rights attaching thereto including all interest accrued thereon, and the Buyer, relying on the undertakings, representations, and warranties contained herein, shall acquire the Notes.
- 2.2** Pursuant to the completion of the sale of the Notes, the Seller hereby irrevocably assigns to the Buyer all right, title and benefit enjoyed by the Seller under the Security Agreements.
- 2.3** The total consideration for the sale and purchase of the Notes shall be the Purchase Price payable immediately at Completion.

3. COMPLETION

- 3.1** Immediately following the signing of this Agreement:
 - 3.1.1** the Seller shall deliver to the Buyer a duly executed counterpart of this Agreement together with the original certificate for the Notes;
 - 3.1.2** the Buyer shall deliver to the Seller a duly executed counterpart of this Agreement and give written instruction to Davenport Lyons to release the Purchase Price from the Completion Account and to pay it to the order of the Seller; and

- 3.1.3 the Buyer shall notify the Company of the transfer of the Notes in accordance with clause 11 of the Instrument, and the Company shall record the transfer in its register of loan capital.

4. WARRANTIES

- 4.1 In consideration of the Buyer agreeing to purchase the Notes, the Seller warrants and represents to the Buyer that in relation to the Notes:
- 4.1.1 he is the only legal and beneficial owner of those Notes;
 - 4.1.2 there is no Encumbrance, nor is there any agreement, arrangement or obligation to create or give any Encumbrance, in relation to any of the Notes;
 - 4.1.3 no person has claimed to be entitled to an Encumbrance in relation to any of the Notes;
 - 4.1.4 he has the legal right and full power and authority to enter into and perform this Agreement and any other documents to be executed pursuant to or in connection with this Agreement, which when executed, will constitute valid and binding obligations on the Seller, in accordance with their terms.

5. GENERAL

- 5.1 Each party shall do, execute and perform and shall procure to be done, executed and performed all such further acts, deeds, or documents and things as may be required from time to time effectively to carry out the terms of this Agreement.
- 5.2 Any party may assign its rights under this Agreement and this Agreement shall be binding on and enure for the benefit of the parties' successors, assigns and personal representatives.
- 5.3 This Agreement represents the entire understanding, and constitutes the whole agreement, in relation to its subject matter and supersedes any previous agreement between the parties with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom.
- 5.4 Each party confirms that, except as provided in this Agreement, no party has relied on any representation or warranty or undertaking which is not contained in this Agreement and, without prejudice to any liability for fraudulent misrepresentation, no party shall be under any liability or shall have any remedy in respect of misrepresentation or untrue statement unless and to the extent that a claim lies under this Agreement.
- 5.5 So far as it remains to be performed this Agreement shall continue in full force and effect notwithstanding Completion.
- 5.6 The Seller shall execute all such deeds and documents and do all such things as the Buyer may require for perfecting the transactions intended to be effected under or pursuant to this Agreement and for vesting in the Buyer the full benefit of the Notes.

- 5.7 Save as expressly stated in this Agreement, nothing in this Agreement is intended to confer on any person any right to enforce any term of this Agreement which that person would not have had but for the Contract (Rights of Third Parties) Act 1999.
- 5.8 All payments to be made under this Agreement shall be made in full without any set-off or counterclaim and free from any deduction or withholding save as may be required by law, in which event such deduction or withholding shall not exceed the minimum amount which it is required by law to deduct or withhold and the payer will simultaneously pay to the payee such additional amounts as will result in the receipt by the payee of a net amount equal to the full amount which would otherwise have been receivable had no such deduction or withholding been required.
- 5.9 This Agreement shall be governed by, and construed in accordance with, English law and the Courts of England shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning this Agreement and any matter arising therefrom.
- 5.10 This Agreement may be executed in any number of counterparts each of which when executed and delivered is an original but all the counterparts shall together constitute one and the same document.

IN WITNESS of which the parties have executed this Agreement on the date first mentioned above.

SCHEDULE 1

Purchase Price: US\$179,570

SIGNED BY
MARK CRADER

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SIGNED BY
MEYADO GROUP HOLDINGS
LIMITED

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.....
Director

SIGNED BY
MERETEC LIMITED

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)

.....
Director

DATE 21 DECEMBER 2007

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30 Old Burlington Street, London W1S 3NL
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Fax: +44(0)20 7437 8216
Email: dl@davenportlyons.com
Web: www.davenportlyons.com

PATENT

REEL: 020487 FRAME: 0030

Handwritten signature

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21st

December 2007

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SCHEDULE 1

Purchase Price: US\$179,570

MEG

SIGNED BY
MARK CRADER

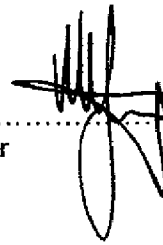
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SIGNED BY
MEYADO GROUP HOLDINGS
LIMITED

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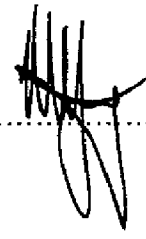
Director

 Martin Yang

SIGNED BY
MERETEC LIMITED

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Director

 Martin Yang