

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
LifeLong Locks, LLC	03/13/2008

RECEIVING PARTY DATA

Name:	Branch Banking and Trust Company
Street Address:	1718 Main Street
Internal Address:	Suite 100
City:	Sarasota
State/Country:	FLORIDA
Postal Code:	34236

PROPERTY NUMBERS Total: 2

Property Type	Number
Patent Number:	6813918
Patent Number:	6619078

CORRESPONDENCE DATA

Fax Number: (202)420-2201

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Email: parsonse@dicksteinshapiro.com

Correspondent Name: Elizabeth Parsons

Address Line 1: 1825 Eye Street, NW

Address Line 4: Washington, DISTRICT OF COLUMBIA 20006

ATTORNEY DOCKET NUMBER:

B5974.0028 LIFELONG LOCKS

NAME OF SUBMITTER:

Elizabeth Parsons

Total Attachments: 11

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PATENT

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT ("Agreement") is made and entered into as of the 13th day of March, 2008, by **LIFELONG LOCKS, LLC**, a North Carolina limited liability company, having offices at 114 Morlake Dr., Ste. 201, Mooresville, NC 28117, in favor of **BRANCH BANKING AND TRUST COMPANY**, a North Carolina banking corporation (the "Lender"), having a branch office at 1718 Main Street, Suite 100, Sarasota, Florida 34236. Capitalized terms used but not defined herein shall have the meanings attributed to such terms in that certain Loan Agreement and certain Security Agreement of even date herewith (as the same may be modified or amended from time to time, collectively the "Loan Agreement"), by and among the Lender and the Borrower.

WITNESSETH:

To secure repayment of a credit facility and other financial accommodations (collectively, the "Loan") made by the Lender to the Borrower pursuant to the Loan Agreement, in the maximum principal amount of One Million and No/100 Dollars (\$1,000,000.00), plus all interest, fees and other charges payable in connection with the Loan, which Loan is evidenced by the Borrower's Promissory Note dated of even date herewith (including all renewals, extensions, modifications and substitutions thereof, the "Note"); and also to secure any other indebtedness or liability of the Borrower to the Lender, whether direct or indirect, joint, several, joint and several, absolute or contingent, due or to become due or now existing or hereafter created or arising, including without limitation all future advances or loans which may be made to the Borrower at the option of the Lender in connection with the Loan or otherwise (all of the foregoing being herein collectively referred to as the "Indebtedness"), the Borrower hereby assigns and grants to the Lender a continuing security interest in all of the Borrower's right, title and interest in and to the following (collectively, the "Collateral"):

(a) all patents, trademarks, trademark registrations, trade names, service marks, mask works, copyrights, licenses (to the extent assignable), patent applications, service mark applications, trademark applications and mask work applications and other intellectual property, which, in each case, are owned by any Borrower and are now or hereafter filed with the United States Patent and Trademark Office, or, to the extent applicable, any similar office or agency of any state, territory or possession of the United States or any similar office or agency of any other country, or used in the United States, any state, territory or possession thereof or any other country, including, without limitation, the patents, trademarks, trademark registrations, trade names, trademark applications, service marks, mask works, copyrights, licenses and other intellectual property listed on Schedule 1 attached hereto and made a part hereof, and (i) any and all reissues, renewals, extensions, continuations, continuations-in-part and divisions thereof; (ii) any and all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringement thereof; (iii) the right to sue for past, present and future infringement thereof; and (iv) any and all rights corresponding thereto throughout the world (all of the foregoing patents, trademarks, trademark registrations, trade names, trademark applications, service marks, mask works, copyrights, licenses, and other intellectual property, together with all other items described in the foregoing clauses (i) - (iv) of this subparagraph (a), are sometimes hereinafter referred to, either individually or collectively, as the "Intellectual Property"); and

(b) the goodwill of the Borrower's business connected with and symbolized by the Intellectual Property.

In connection with the security interest hereby granted and executed, the Borrower jointly and severally represent, warrant, covenant and agree as follows:

1. License.

(a) Grant of License to the Lender. Borrower hereby grants to the Lender a non-exclusive, assignable right and license (i) under the Intellectual Property, to use such Intellectual Property following the occurrence of an Event of Default (as defined in Section 8 of this Agreement) which has continued unremedied beyond any applicable notice and/or grace period; and (ii) under any license agreements held by Borrower with respect to Intellectual Property owned by any person or entity other than Borrower (to the extent permitted under such agreements), to sell Collateral bearing any such Intellectual Property (to the extent that such license is reasonably necessary to permit or to facilitate the collection of any accounts of Borrower) following the occurrence of an Event of Default which has continued unremedied beyond any applicable notice and/or grace period, or the disposition of any Collateral following the occurrence of an Event of Default which has continued unremedied beyond any applicable notice and/or grace period. The right and license granted pursuant to this subparagraph (the "License") shall not require payment by the Lender to Borrower of any royalty or other payments or fees, and the permitted use by the Lender thereunder shall be (A) worldwide, and (B) limited only by those restrictions to which Borrower is subject pursuant to the terms of the Intellectual Property.

(b) Term of License. The term of the License (the "License Term") shall continue until the earliest of (i) the expiration of all of the Intellectual Property, or (ii) payment in full of all Indebtedness and the termination of all commitments under the Loan Documents; or (iii) disposition of all Collateral and any proceeds thereof in connection with the enforcement of the Lender's remedies under the Loan Documents and application of the proceeds of such disposition to the satisfaction of the Indebtedness.

2. Restrictions on Future Agreements. Until payment in full of the Indebtedness and termination of all commitments under the Loan Documents, Borrower will not, without the Lender's prior written consent, (a) enter into any agreement (including, without limitation, any license agreement) that would result in a breach or default under this Agreement; (b) take any action, or permit any action to be taken by others subject to its control, including licensees, or fail to take any action (including, without limitation, the abandonment of any Intellectual Property material to the operation of Borrower's business), that would affect the validity or enforceability of the rights transferred to the Lender under this Agreement; or (c) enter into any other contractual indebtedness which may restrict or inhibit the Lender's right to sell or otherwise dispose of the Collateral or any part thereof after the occurrence of an Event of Default.

3. New Intellectual Property. Borrower represents and warrants that the Intellectual Property listed on Schedule I constitutes all of the registered patents, trademarks, trade names, service marks, mask works, copyrights, licenses, patent applications, service mark applications, trademark applications and mask work application and other intellectual property which are, as of the date hereof, owned by or pending on behalf of Borrower in the United States or any State of the United States. If, before the payment in full of the Indebtedness and termination of all commitments under the Loan Documents, Borrower shall (i) obtain any registration or apply for any registration after the date hereof in the United States Patent and Trademark Office or in any similar office or agency of a state, territory or possession of the United States, or obtain rights to any patents, trademarks, trademark registrations, trade names, service marks, mask works, copyrights, licenses and other intellectual property used in the United States or any state, territory or possession thereof, or (ii) become entitled to the benefit of any patents, trademarks, trademark registrations, trade names, service marks, mask works, copyrights, licenses, patent applications, service mark applications, trademark applications and mask work application and other

intellectual property in the United States or any state, territory or possession thereof, then, in any such event, the provisions of Section 1 shall automatically apply thereto and Borrower shall give to the Lender prompt written notice thereof (but in all events within thirty (30) Business Days of any event described in clauses (i) and (ii) above). Borrower hereby authorizes the Lender to modify this Agreement by amending Schedule 1 to include any such future patents, trademarks, trademark registrations, trade names, service marks, mask works, copyrights, licenses, patent applications, service mark applications, trademark applications and mask work application and other intellectual property that are Intellectual Property, as applicable.

4. Additional Representations and Warranties. The Borrower hereby represents, warrants, covenants and agrees that:

(a) it is and will continue to be the owner of all rights, title and interests in and to the Collateral so long as the Intellectual Property shall continue in force, free from any lien in favor of any person or entity (other than Permitted Liens).

(b) it has the full right, power and authority to grant the security interest and license in the Collateral made hereby.

(c) it has not made any previous assignment, transfer or agreements in conflict herewith or constituting a present or future assignment, transfer or encumbrance of any of the Collateral (other than in favor of the Lender and/or its predecessor-in-interest).

(d) to the best of its knowledge, no material infringement or unauthorized use presently is being made of any Intellectual Property which would adversely affect the fair market value of the Collateral or the benefits of this Agreement, including, without limitation, the validity, priority or perfection of the security interest granted herein or the remedies of the Lender hereunder, and its will continue to maintain such monitoring and enforcement practices as may be necessary to fully and adequately protect the Collateral. The Borrower has advised the Lender of their intellectual property monitoring and enforcement practices, and will not materially modify such practices without the prior written consent of the Lender.

5. The Lender's Right to Maintain Quality. Borrower agrees that from and after the occurrence of an Event of Default which has continued unremedied beyond any applicable notice and/or cure period, the Lender shall have the right to establish such additional quality controls as the Lender, in its judgment, may deem necessary to assure maintenance of the quality of services sold by Borrower under the Intellectual Property. Borrower agrees (i) not to sell or assign any of its interest in, or to grant any license under, any Intellectual Property without the prior written consent of the Lender if such sale or assignment is (a) to an affiliated or related party, (b) not on market terms; or (c) prohibited by any provision of the Loan Agreement; (ii) to maintain the quality of any and all services in connection with which the Intellectual Property are used, consistent with the quality of such services as of the date hereof; and (iii) to provide the Lender, upon request, with a certificate of an officer of Borrower certifying its compliance with the foregoing.

6. Duties of the Borrower. Borrower shall (i) prosecute diligently any patent application, service mark application, trademark application and mask work application that is now or hereafter material to such Borrower's business operations and part of the Intellectual Property pending as of the date hereof or thereafter until payment in full of the Indebtedness and termination of all commitments under the Loan Documents; (ii) make application on patents, trademarks, trade names, service marks, mask works and copyrights, as appropriate, which are or may hereafter be material to such Borrower's business operations; (iii) preserve and maintain all rights in patents, trademarks, trademark registrations,

trade names, service marks, mask works, copyrights, licenses, patent applications, service mark applications, trademark applications, mask work applications and other intellectual property that are part of the Intellectual Property and material to Borrower's business operations; (iv) not abandon any right to file a material patent application, service mark application, trademark application and mask work application nor any pending material patent application, service mark application, trademark application or mask work application without the prior written consent of the Lender if the value thereof could reasonably be expected to justify the cost of obtaining such patent, service mark, trademark or mask work; and (v) not abandon any material Intellectual Property. Any expenses incurred in connection with the applications referred to in this Section 6 shall be borne by the Borrower.

If Borrower fails to comply with any of the foregoing duties, the Lender may so comply in Borrower's name to the extent permitted by law, but at Borrower's expense, and Borrower hereby agrees to reimburse the Lender in full for all expenses, including the reasonable fees and disbursements of attorneys and paralegals (including charges for inside or outside counsel) incurred by the Lender in protecting, defending and maintaining the Collateral and/or the Lender's security interest therein.

In the event that Borrower shall fail to pay when due any fees required to be paid by it hereunder, or shall fail to discharge any lien or encumbrance prohibited hereby, or shall fail to comply with any other duty hereunder, the Lender may, but shall not be required to, pay, satisfy, discharge or bond the same for the account of such Borrower, and all moneys so paid out shall be indebtedness of Borrower repayable on demand, with interest after demand at the Default Rate.

Borrower shall take all action necessary to preserve and maintain the validity, perfection and first priority of the Lender's security interest granted herein in the Collateral.

7. The Lender's Right to Sue. From and after the occurrence of an Event of Default which has continued unremedied beyond any applicable notice and/or grace period, the Lender shall have the right, but shall in no way be obligated, to bring suit in its own name or in Borrower's name to enforce the Collateral (or its security interest therein), and any licenses thereunder, and if the Lender shall commence any such suit, Borrower shall, at the request of the Lender, do any and all lawful acts and execute any and all proper documents required by the Lender in aid of such enforcement, and the Borrower shall indemnify and upon demand, promptly reimburse the Lender for all reasonable costs and expenses incurred by the Lender in the exercise of its rights under this Section 7.

8. Default; Remedies.

(a) For purposes of this Agreement, any of the following occurrences shall constitute an "Event of Default" hereunder:

(i) An Event of Default under the Loan Agreement; or

(ii) If any representation or warranty set forth in this Agreement and qualified by a "materiality" standard shall be untrue in any respect when made, or if any representation or warranty set forth in this Agreement not qualified by a "materiality" standard shall be untrue in any material respect when made; it being understood and agreed that each such representation and warranty made herein shall survive the making of the Loan, and shall be deemed remade and redated as of the date of each advance or readvance of any Loan proceeds; or

(iii) If Borrower fails to observe or perform any of the covenants and agreements set forth in this Agreement and such breach continues unremedied for a period of ten (10) days after written notice from the Lender of such default; or

(iv) If all or any part of the Collateral is subject to levy of execution or other judicial process.

(b) Upon the occurrence of any Event of Default which has continued unremedied beyond any applicable notice and/or grace period, the Lender shall be entitled to exercise in respect of the Collateral, in addition to other rights and remedies provided for herein, in the Loan Agreement and other Loan Documents or otherwise available to it, all of the rights and remedies of a secured party under the UCC, whether or not the UCC applies to the affected Collateral, and also may (i) require Borrower, Borrower hereby agrees that, in order to facilitate a foreclosure sale and subsequent transfer, it will, upon the request of the Lender, forthwith, execute and deliver an assignment, substantially in the form of Exhibit A hereto, of all of its right, title and interest in and to the Collateral, and take such other action as the Lender may request to effectuate the outright assignment of such Collateral or to exercise, register or further perfect and/or protect the Lender's rights and remedies with respect to such assigned Collateral; (ii) without notice (except as specified below) sell the Intellectual Property and the goodwill of the businesses related thereto or any part thereof in one or more parcels at public or private sale, at any of the Lender's offices or elsewhere, for cash, on credit or for future delivery, and upon such terms as the Lender may deem commercially reasonable; (iii) require Borrower to cease its use of any Intellectual Property for any purpose whatsoever; (iv) grant such general, special or other license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner, as the Lender shall in its sole discretion deem appropriate. The Borrower agrees that at least ten (10) days' notice to the Borrower of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Lender shall not be obligated to make any sale of the Collateral regardless of notice of sale having been given. The Lender may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Subject to the applicable provisions of the UCC, the Lender may purchase all or any part of the Collateral at public or private sale and, in lieu of actual payment of the purchase price, may set-off the amount of such price against the Indebtedness. The proceeds realized from the sale of any Collateral shall be applied first to the reasonable costs, expenses and attorneys and paralegal fees and expenses of collection and/or for acquisition, protection and sale of the Collateral; second to interest due upon any of the Indebtedness; and third to the principal of the Indebtedness. If any deficiency shall remain, Borrower shall remain liable to the Lender therefor. The commencement of any action, legal or equitable, or the rendering of any judgment or decree for deficiency shall not affect the Lender's security interest in the Collateral until the Indebtedness is fully paid. The Borrower agrees that the Lender has no obligation to preserve rights to Collateral against any other parties.

9. Miscellaneous Provisions.

(a) Notice. Any notice, approval, consent or other communication shall be in the form and manner, and to the addresses, as set forth in the Loan Agreement.

(b) Headings. The various headings in this Agreement are inserted for convenience only and shall not affect the meaning or interpretation of this Agreement or any provision hereof.

(c) Amendments. No amendment, modification or waiver of, or consent with respect to, any provision of this Agreement shall be effective unless the same shall be in writing and signed and delivered by the Lender and the Borrower.

(d) No Waiver. No delay in enforcing or failure to enforce any right under this Agreement by the Lender shall constitute a waiver by the Lender of such right. No waiver by the Lender

of any default hereunder shall be effective unless in writing, nor shall any waiver operate as a waiver of any other default or of the same default on a future occasion.

(e) Interpretation of Agreement. Time is of the essence with respect to each provision of this Agreement of which time is an element. If any provision of this Agreement should be found to be invalid or unenforceable, all of the other provisions shall nonetheless remain in full force and effect to the maximum extent permitted by law. To the extent a term or provision of this Agreement conflicts with the Loan Agreement and is not dealt with more specifically herein, the Loan Agreement shall control with respect to such term or provision. Unless the context clearly indicates to the contrary, determinations regarding the materiality of any Intellectual Property or of act, event, condition or circumstance shall be in the reasonable judgment of the Lender.

(f) Continuing Security Interest. This Agreement shall create a continuing security interest in the Collateral and shall (i) remain in full force and effect until payment in full of the Indebtedness and termination of all commitments under the Loan Documents; (ii) be binding upon the Borrower and their respective successors and assigns; and (iii) inure, together with the rights and remedies of the Lender hereunder, to the benefit of the Lender and its successors, transferees and assigns.

(g) Reinstatement. This Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any amount received by the Lender in respect of the Indebtedness is rescinded or must otherwise be restored or returned by the Lender upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of Borrower or upon the appointment of any intervenor or conservator of, or trustee or similar official for, Borrower or any substantial part of its assets, or otherwise, all as though such payments had not been made.

(h) Final Expression. This Agreement, together with the Loan Agreement, the Loan Documents and any other agreement executed in connection herewith, is intended by the parties as a final expression of their agreement and is intended as a complete and exclusive statement of the terms and conditions thereof with respect to the subject matter thereof. Acceptance of or acquiescence in a course of performance rendered under this Agreement shall not be relevant to determine the meaning of this Agreement even though the accepting or acquiescing party had knowledge of the nature of the performance and opportunity for objection.

(i) Survival of Provisions. All representations, warranties and covenants of the Borrower contained herein shall survive the execution and delivery of this Agreement, and shall terminate only upon the full and final payment and performance by the Borrower of the Indebtedness and all other obligations secured hereby.

(j) Power of Attorney. Borrower hereby appoints and constitutes the Lender as such Borrower's attorney-in-fact, upon and at any time after the occurrence of an Event of Default which has continued unremedied beyond any applicable notice and/or grace period, for purposes of (i) endorsing such Borrower's name on all applications, documents, papers and instruments necessary or desirable for the Lender in connection with the use of the Collateral, including, without limitation, the assignment substantially in the form of Exhibit A hereto; (ii) take any other action with respect to the Collateral as the Lender deems in its best interest; (iii) grant or issue any exclusive or non-exclusive license under the Collateral to anyone; or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Collateral to anyone, and to take any other actions arising from or incident to the powers granted to the Lender in this Agreement. This power of attorney is coupled with an interest and is irrevocable as long as any part of the Indebtedness remains outstanding or the Lender is obligated to make advances.

(k) Authority of the Lender. The Lender shall have and be entitled to exercise all powers hereunder which are specifically granted to the Lender by the terms hereof, together with such powers as are reasonably incident thereto. The Lender may perform any of its duties hereunder or in connection with the Collateral by or through agents or employees, and shall be entitled to retain counsel and to act in reliance upon the advice of counsel concerning all such matters. Neither the Lender nor any director, officer, employee, attorney of the Lender shall be liable to Borrower for any action taken or omitted to be taken by it or them hereunder, except for its or their own gross negligence or willful misconduct, as finally determined by a court of competent jurisdiction, nor shall the Lender be responsible for the validity, effectiveness or sufficiency hereof or of any document or security furnished pursuant hereto. The Lender and its directors, officers, employees, agents and attorneys shall be entitled to rely on any communication, instrument or document believed by it or them to be genuine and correct and to have been signed or sent by the proper person or persons.

(l) Termination of Agreement. The Lender shall, at the request and expense of the Borrower, following the payment in full of all of the Indebtedness and termination of all commitments under the Loan Documents, reassign and redeliver to the Borrower all of the Collateral hereunder which has not been sold, disposed of, retained or applied by the Lender in accordance with the terms hereof. Such reassignment and redelivery shall be without warranty by or recourse to the Lender, and shall be at the expense of the Borrower.

(m) Counterparts. This Agreement may be executed by facsimile and in one or more counterparts, each of which shall be deemed an original but all of which shall together constitute one and the same agreement. Each party agrees to be bound by its facsimile signature.

(n) Governing Law. The validity, interpretation and enforcement of this agreement and any dispute arising out of or in connection with this agreement, whether sounding in contract, tort, equity or otherwise, shall be governed by the internal laws (as opposed to the conflicts of laws provisions) and decisions of the State of Florida.

(o) Submission to Jurisdiction. All disputes between Borrower and the Lender, whether sounding in contract, tort, equity or otherwise, may be resolved by state and federal courts located in the State of Florida, and the courts to which an appeal therefrom may be taken, and Borrower hereby consents to the service of process in the manner set forth in Section 12.7 of the Loan Agreement. In addition, Borrower hereby irrevocably waives any objection which it may now or hereafter have to the laying of the venue with respect to any action or proceeding brought in any of the courts referred to above and Borrower hereby irrevocably waives and agrees not to plead or claim that any such action or proceeding has been brought in an inconvenient forum. In addition, the Lender shall have the right, to the extent permitted by applicable law, to proceed against Borrower and/or its property in any location reasonably selected by the Lender in good faith to enable the Lender to realize on such property, or to enforce a judgment or other court order in favor of the Lender.

(p) JURY TRIAL. THE BORROWER AND THE LENDER HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY. INSTEAD, ANY DISPUTES WILL BE RESOLVED IN A BENCH TRIAL.

[The Remainder of this Page Left Intentionally Blank-Signature Page Follows]

IN WITNESS WHEREOF, the Borrower have duly executed and delivered this Agreement as of the day and year first above written.

BORROWER:

LIFELONG LOCKS, LLC
a limited liability company

By: 

Name: Billy C. Henry, Jr.

Title: President and Chief Executive Officer

By acceptance hereof as of the 13th day of March, 2008, the Lender agrees to be bound by the applicable provisions hereof.

LENDER:

BRANCH BANKING AND TRUST COMPANY,
a North Carolina banking corporation

By: 

Name: Susan Damico Susan Damico

Title: Vice President

SCHEDULE 1

TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT
Dated as of March, 2008
Intellectual Property Owned by Lifelong Locks, LLC and Other Borrower

INTELLECTUAL PROPERTY	REGISTRATION NUMBER (OR APPLICATION SERIAL NUMBER)	REGISTRATION (OR FILING DATE)
Patent on barrel lock assembly	No. 6813918	08/08/2003
Patent on barrel lock	No. 6619078	12/07/2000

EXHIBIT A

ASSIGNMENT OF INTELLECTUAL PROPERTY

THIS ASSIGNMENT OF INTELLECTUAL PROPERTY ("Assignment") is made as of March (to be determined) 13, 2008, by **LIFELONG LOCKS, LLC**, a North Carolina limited liability company, (the "Assignor"), in favor of **BRANCH BANKING AND TRUST COMPANY**, a North Carolina banking corporation (the "Assignee"). Capitalized terms used but not defined herein shall have the meanings attributed to such term in the hereinafter defined Agreement.

Recitals

WHEREAS, Assignor and Assignee are parties to that certain Intellectual Property Security Agreement dated as of March (to be determined) 13, 2008, from Assignor to Assignee (as the same may be modified or amended from time to time, the "Agreement"), providing that under certain conditions specified therein Assignor shall execute this Agreement; and

WHEREAS, the aforementioned conditions have been fulfilled.

NOW THEREFORE, the Assignor hereby agrees as follows:

1. **Assignment of Intellectual Property.** Subject to the terms of the Agreement, the Assignor hereby grants, assigns and conveys to Assignee its entire right, title and interest in and to (a) the Intellectual Property listed on Schedule 1 hereto and made a part hereof, and all renewals thereof, all income, royalties, damages, payments and other proceeds now and hereafter due or payable with respect thereto, including without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements thereof, the right to sue for past, present and future infringements thereof, and all rights corresponding thereto throughout the world (all of the foregoing are sometimes hereinafter referred to, either individually or collectively, as the "Intellectual Property"), and (b) the goodwill of the Assignor's business connected with and symbolized by the Intellectual Property. The Intellectual Property and such goodwill are collectively referred to herein as the "Collateral".

2. **Representations and Warranties.** The Assignor represents and warrants that it has the full right and power to make the assignment of the Collateral made hereby and that it has made no previous assignment, transfer, agreement in conflict herewith or constituting a present or future assignment or encumbrance of any or all of the Collateral, except pursuant to the Agreement.

3. **Modification.** This Assignment cannot be altered, amended or modified in any way, except by a writing signed by the parties hereto.

4. **Binding Effect; Governing Law.** This Assignment shall be binding upon the Assignor and its successors and shall inure to the benefit of Assignee and its successors and assigns. This Assignment shall, except to the extent that federal law or laws of another state apply to the Collateral or

any part thereof, be governed by and construed in accordance with the internal (as opposed to the conflict of laws provisions) laws of the State of Florida.

IN WITNESS WHEREOF, the Assignor has caused this Assignment to be executed and delivered as of the date first above written.

Assignor:
Lifelong Locks, LLC

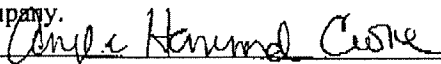
By: 

Name: Billy C. Henry, Jr.

Title: President and Chief Executive Officer

North Carolina
STATE OF ~~FLORIDA~~
COUNTY OF Cabarrus

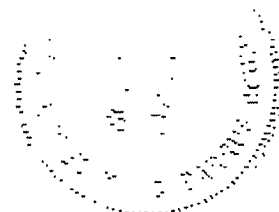
The foregoing instrument was acknowledged before me this 13th day of March, 2008, by Billy C. Henry, Jr. as President and Chief Executive Officer for LIFELONG LOCKS, LLC, a limited liability company.


Notary Public

Angela Hammond Cooke
Type, Print or Stamp Commissioned Name of Notary

Personally known _____ OR Produced Identification NCDL# 27069882

Type of Identification Produced NCDL



Ex. A

2

G: Barnes/2008/Agreements/SKRCO IP Security Agreement