

PATENT ASSIGNMENT

Electronic Version v1.1

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SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
Telemergency Systems LLC	08/20/2008

RECEIVING PARTY DATA

Name:	Elliot I. Baum
Street Address:	10604 Northgreen Drive
City:	Wellington
State/Country:	FLORIDA
Postal Code:	33449

PROPERTY NUMBERS Total: 6

Property Type	Number
Application Number:	11423872
Application Number:	11356519
Patent Number:	6212260
Patent Number:	6614883
Patent Number:	7100793
Patent Number:	D502801

CORRESPONDENCE DATA

Fax Number: (732)254-7630

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

Phone: 732-254-5155

Email: Lessler@Compuserve.com

Correspondent Name: Arthur L. Lessler

Address Line 1: 540 Old Bridge Turnpike

Address Line 4: South River, NEW JERSEY 08882-1050

ATTORNEY DOCKET NUMBER:

TLMG002

PATENT

REEL: 021411 FRAME: 0733

500626679

OP \$240.00 11423872

NAME OF SUBMITTER:

Arthur L. Lessler

Total Attachments: 5

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## PATENT SECURITY AGREEMENT

This Patent Security Agreement, dated and effective as of August 20, 2008 (this "Agreement"), is made by and between Telemergency Systems LLC, a New York limited liability company having offices at 200-16B2 13th Avenue, Ronkonkoma, New York 11779 ("Grantor"), and Elliot I. Baum (the "Secured Party").

### Recitals

A. Pursuant to two Secured Promissory Notes issued by the Grantor to the Secured Party, both dated August 20, 2008 (the "Notes"), the Secured Party has extended credit to the Grantor;

B. The extension of credit by the Secured Party under the Notes is subject to the condition, among others, that the Grantor secure the outstanding balance and accrued and unpaid interest under the Notes (the "Secured Obligations") in the manner set forth herein; and

C. Grantor has duly authorized the execution, delivery and performance of this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees, for the benefit of the Secured Party, as follows:

1. Grant of Security Interest. As security for the due and punctual payment and performance of the Secured Obligation, Grantor hereby grants to and creates in favor of Secured Party, a continuing first priority lien on and security interest in and to all of the following property, whether now existing or hereafter acquired by the Grantor (the "Patent Collateral"):

a. All of the letters patent and applications for letters patent referred to in Schedule A attached hereto, and all improvements, divisions, continuations, renewals, reexaminations, reissues, extensions and continuations-in-part of the foregoing including patents issued on the applications (collectively, "Patents"); and

b. all proceeds of, and rights associated with, the foregoing (including license payments and royalties and proceeds of infringement suits), the right to sue third parties for past, present or future infringement of any Patents, and for breach or enforcement of any patent license.

2. Security Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of registering the security interest of the Secured Party in the Patent Collateral with the United States Patent and Trademark Office, and in connection therewith, the Grantor hereby authorizes the Secured Party to file this Agreement with all offices deemed necessary by the Secured Party.

3. Licensing Not Permitted. Until the Secured Obligations are fully paid, Grantor may not grant licenses under the Patents.

4. Release of Liens. Upon repayment or forgiveness of the Secured Obligations, the security interest granted herein shall automatically terminate with respect to all Patent Collateral. Upon any such termination, the Secured Party shall execute and deliver to the Grantor such documents as the Grantor shall supply to evidence such termination.

5. Maintenance of Patents; Prosecution of Applications. Grantor shall fully prosecute the patent applications listed on Schedule A utilizing the services of the law firm that is presently responsible for the same, and shall promptly pay (within 30 days after the invoice date) all expenses associated therewith, including but not limited to all expenses for responding to office actions, issue expenses, and publication expenses. Grantor shall maintain the patents listed on Schedule A and all patents issuing on the aforementioned applications and any continuations or divisions thereof utilizing the services of the aforementioned law firm, and promptly (within 30 days after the invoice date) pay all maintenance expenses associated with the Patent Collateral.

6. Default. Upon default of Grantor in performing any of its obligations under this Agreement and failure to cure the default within thirty (30) days after receiving notice thereof, title to the Patent Collateral shall revert to the Secured

Party and Grantor shall promptly execute and deliver documents sufficient to transfer title to the Secured Party.

7. Notices. Except as otherwise set forth in this Agreement, all notices, requests, demands and other communications which are required or may be given under this Agreement shall be in writing and shall be deemed to have been duly given if delivered personally, if sent by facsimile or mailed, first class mail, postage prepaid, return receipt requested, as follows:

- (a) if to the Secured Party:  
Execudyne, Ltd. and Telemergency Ltd.  
% Elliot I. Baum, President  
10604 Northgreen Drive  
Wellington, Florida 33449  
Facsimile:

with a copy to:

Arthur L. Lessler, Esq.  
Lessler & Lessler  
540 Old Bridge Turnpike  
South River, New Jersey 08882-1050  
Facsimile: (732) 254-7630

- (b) if to Grantor:

Neil Rhodes, Managing Member  
3 Quincy Lane  
White Plains, NY 10605  
Facsimile: (914) 949-2999

with a copy to:

Andrew Greene, Esq.  
Andrew Greene & Associates, P.C.  
202 Mamaroneck Avenue  
White Plains, NY 10601  
Facsimile: (914) 948-4936 or (914) 948-5314

or to such other address as either party shall have specified by notice in writing to the other party. All such notices,

requests, demands and communications shall be deemed to have been received on the date of personal delivery or facsimile or on the third business day after the mailing thereof.

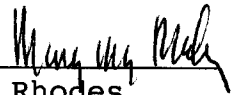
8. Termination. All obligations of Grantor under this Agreement shall terminate upon full payment of all amounts due pursuant to the Notes.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed and delivered as of the date first above written.

TELEMERGENCY SYSTEMS LLC, Grantor

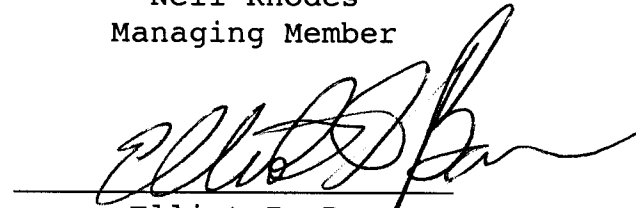
Dated: August 20, 2008

By



Neil Rhodes  
Managing Member

Dated: August 20, 2008



Elliot I. Baum  
Secured Party

**SCHEDULE A**

**Patents**

<b>Serial No. or Patent No.</b>	<b>Title</b>	<b>Filing Date</b>	<b>Issue Date</b>
<b>Issued Patents</b>			
<b>6,212,260</b>	Emergency Call System	3/31/1999	4/3/2001
6,614,883	Emergency Call System	2/1/2001	9/2/2003
7,100,793	Pill Dispenser	1/6/2004	9/5/2006
D502,801	Combined pill dispenser and pill holder	1/6/2004	3/15/2005
<b>Pending Patent Applications</b>			
11/423,872	Speakerphone Control Techniques and Emergency Help Systems	6/13/2006	
11/356,519	Telephone Line Dialer and Emergency Call System	2/17/2006	