

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
RVAW, Inc.	04/17/2008
RECEIVING PARTY DATA	
Name:	EZ Bags, LLC
Street Address:	2257 Vista Parkway
Internal Address:	#12
City:	West Palm Beach
State/Country:	FLORIDA
Postal Code:	33441
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	6102239
Patent Number:	7080750
CORRESPONDENCE DATA	
Fax Number:	(954)343-6964
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	954-343-6963
Email:	ellen.gilmore@gmlaw.com
Correspondent Name:	Ellen Gilmore
Address Line 1:	100 W. Cypress Creek Road
Address Line 2:	Suite 700
Address Line 4:	Dania Beach, FLORIDA 33004
ATTORNEY DOCKET NUMBER:	12048.0004
NAME OF SUBMITTER:	Ellen Gilmore
Total Attachments: 3 source=Patent Security Agreement#page1.tif	

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT ("Agreement") is dated as of April 17 2008, by and between RVAW, Inc., a Florida corporation ("RVAW"), with its mailing address at 349 CENTER ISLAND, GOLDEN BEACH, FLORIDA 33160, and EZ Bagz, LLC, a Florida limited liability company ("EZ"), with its principal place of business at 2257 VISTA PARKWAY, #12, WEST PALM BEACH, FLORIDA 33411.

RECITALS

RVAW and EZ have entered into that certain Exclusive License Agreement dated as of the date hereof ("License Agreement") whereby RVAW as Licensor licensed its US. Patents Nos. 6,102,239 & 7,080,750B2 (the "Patents") to EZ as Licensee on an exclusive basis in exchange for Royalty payments as provided therein. Pursuant to the License Agreement, if EZ reaches a minimum sales volume and pays RVAW a guaranteed minimum royalty with respect to the fiscal year ending March 31, 2010 (the "Threshold"), then RVAW shall be obligated to transfer all of its rights and interests in and to the Patents, free and clear of any liens and encumbrances, to EZ in exchange for a thirty percent (30%) ownership interest in EZ.

In order to secure RVAW's obligation to transfer all of its rights and interests in and to the Patents to EZ pursuant to the License Agreement, RVAW has agreed to grant to EZ a lien and security interest in the Patents, whereby EZ, upon the occurrence of RVAW's failure to transfer the Patents as provided in the License Agreement if the Threshold is met, an Event of Default hereunder and thereunder, shall have the right to foreclose on the Patents.

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt and adequacy of which are hereby acknowledged, RVAW agrees with EZ as follows:

Section 1. Grant of Security Interest. RVAW, as security for its the complete and timely performance of its obligation to transfer all of its rights and interests in the Patents to EZ pursuant to the License Agreement, hereby grants unto EZ, its successors and assigns, upon the following terms and conditions, a continuing lien and security interest in the Patents registered with the United States Patent and Trademark Office in the name of RVAW, together with all reissues and extensions thereof, and all claims for damages by reason of past infringement of such Patents with the right to sue for and collect the same, to EZ and all license rights in the Patents. This Agreement is delivered pursuant to and in confirmation of the terms and conditions of the License Agreement, which terms and conditions are incorporated by reference into this Agreement and made a part hereof as if fully set out herein.

Section 2. Additional Patents or Service Marks. If, before the obligation to transfer the Patents to EZ matures, RVAW shall become entitled to any reissue, division, extension, continuation or renewal of the described above Patents, the provisions of Section 1 shall automatically apply thereto and RVAW shall give prompt written notice thereof to EZ.

Section 3. Purpose. This Agreement has been executed and delivered by RVAW for the purpose of authorizing the recording the grant of security interest herein with the United States Patent and Trademark Office and filing a UCC-1 Financing Statement. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to EZ under the License Agreement, if any. The terms and conditions of the License Agreement shall remain in full force and effect in accordance with its terms, notwithstanding the execution, delivery and recordation of this Agreement.

Section 4. Representations and Warranties. RVAW represents and warrants that:

a. The Patents are subsisting and have not been adjudged invalid or unenforceable in whole or in part;

- b. Each of the Patents is valid and enforceable;
- c. No claim has been made that the use of any of the Patents does or may violate the rights of any third person;
- d. RVAW is the sole and exclusive owner of the entire unencumbered right, title and interest in and to each of the Patents, free and clear of any liens, charges and encumbrances, including without limitation pledges, assignments, licenses (except to EZ), registered user agreements and covenants by RVAW not to sue third persons;
- e. RVAW has the unqualified right to enter into this Agreement and to perform its terms; and
- f. RVAW has used, and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the Patents.

Section 5. [INTENTIONALLY DELETED]

Section 6. Agreement to Assign Interest. Upon the occurrence of an Event of Default of the Licensor, in addition to all other rights and remedies available to EZ under this Agreement, the License Agreement or applicable law, RVAW hereby agrees to execute any and all documents, agreements and instruments considered necessary, appropriate or convenient by EZ or its counsel to effectuate the assignment, transfer and conveyance of the Patents to EZ or its assignee.

Section 7. Patent and Trademark Office May Rely Upon This Agreement. If EZ shall elect to exercise any of the rights hereunder, the United States Patent and Trademark Office shall have the right to rely upon EZ's written statement of EZ's right to sell, assign and transfer the Patents and RVAW hereby irrevocably and unconditionally authorizes the United States Patent and Trademark Office to recognize such sale by EZ either in RVAW's name or in EZ's name without the necessity or obligation of the United States Patent and Trademark Office to ascertain the existence of any default by RVAW under the License Agreement or his Agreement.

Section 8. [INTENTIONALLY DELETED]

Section 9. Notices. Notices that are required or permitted to be delivered hereunder shall be sufficient if in writing and sent to the addresses set forth above, in the manner and within the time specified in the License Agreement.

Section 10. No Assignment or Further Lien. RVAW shall not assign, transfer or convey its interests in the Patents, nor shall RVAW grant any further lien or security interest in all or any of the Patents, without the prior written consent of EZ.

Section 11. Further Assurances. RVAW shall execute any further or additional documents considered necessary, appropriate or proper by EZ to effectuate the purposes and intent of this Agreement.

Section 12. Amendment. The terms and conditions of this Agreement may be modified, altered, waived, or amended only by a writing executed by EZ consenting to the modification, alteration, waiver, or amendment.

Section 13. Severability. If any of the provisions of this Agreement are judicially determined to be in conflict with any law of the State of Florida or otherwise judicially determined to be unenforceable for any reason whatsoever, such provision shall be deemed null and void to the extent of such unenforceability but shall be deemed separable from and

shall not invalidate any other provision of this Agreement.

Section 14. Successors and Assigns. The terms, covenants and conditions contained in this Agreement shall inure to the benefit of EZ and its successors and assigns, and shall be binding upon RVAW and its successors and assigns.

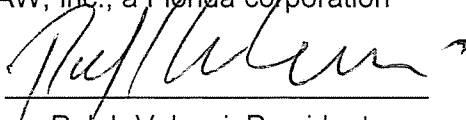
Section 15. Choice of Law. The laws of the State of Florida (excluding, however, conflict of law principles) shall govern and be applied to determine all issues relating to this Agreement and the rights and obligations of the parties hereto, including the validity, construction, interpretation, and enforceability of this Agreement and its various provisions and the consequences and legal effect of all transactions and events which resulted in the execution of this Agreement or which occurred or were to occur as a direct or indirect result of this Agreement having been executed.

Section 16. Consent To Jurisdiction; Agreement As To Venue. RVAW irrevocably consents to the non-exclusive jurisdiction of the courts of the State of Florida and of the United States District Court For The Southern District Of Florida, if a basis for federal jurisdiction exists. RVAW agrees that venue shall be proper in any circuit court located in Broward County, Florida or in the United States District Court For The Southern District Of Florida if a basis for federal jurisdiction exists and waives any right to object to the maintenance of a suit in any of the state or federal courts of the State of Florida on the basis of improper venue or of inconvenience of forum.

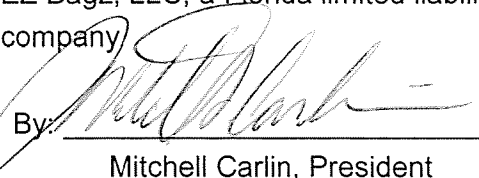
Section 17. Waiver Of Jury Trial. RVAW (by its execution hereof) and EZ (by its acceptance of this Agreement) agree that any suit, action, or proceeding, whether claim or counterclaim, brought or instituted by any party hereto or any successor or assign of any party hereto, with respect to this Agreement, the License Agreement, or any other document or agreement which in any way relates, directly or indirectly, to this Agreement, the License Agreement, or any event, transaction or occurrence arising out of or in any way connected with this Agreement, the License Agreement, or the dealings of the parties with respect thereto, shall be tried only by a court, and not by a jury. RVAW AND EZ HEREBY EXPRESSLY WAIVE ANY AND ALL RIGHTS TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION, OR PROCEEDING. RVAW and EZ each acknowledges and agrees that this provision is a specific and material aspect of the agreement between the parties hereto and that the other party would not enter into the subject transactions if this provision were not part of this Agreement.

IN WITNESS WHEREOF, RVAW has executed this Agreement as of the date first above written with the specific intention of creating an instrument under seal.

RVAW, Inc., a Florida corporation

By: 
Ralph Velocci, President

EZ Bagz, LLC, a Florida limited liability company

By: 
Mitchell Carlin, President

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