

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
PhotoDetection Systems, Inc.	05/20/2009
RECEIVING PARTY DATA	
Name:	Rosse Enterprises Ltd.
Street Address:	10 Speen Street, 4th Floor
City:	Framingham
State/Country:	MASSACHUSETTS
Postal Code:	01701
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	7115875
CORRESPONDENCE DATA	
Fax Number:	(877)769-7945
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(617) 542-5070
Email:	doherty@fr.com
Correspondent Name:	Faustino A. Lichauco
Address Line 1:	FISH & RICHARDSON P.C.
Address Line 2:	P.O.BOX 1022
Address Line 4:	MINNEAPOLIS, MINNESOTA 55440-1022
ATTORNEY DOCKET NUMBER:	12355-0010001
NAME OF SUBMITTER:	Matthew G. Doherty
<p>Total Attachments: 14 source=SecurityAgreement#page1.tif source=SecurityAgreement#page2.tif source=SecurityAgreement#page3.tif</p>	

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Security Agreement

This Security Agreement (this "Agreement") is made as of May 20, 2009, by and between PhotoDetection Systems, Inc., a Delaware corporation (the "Company"), and Thomas A. Rosse d/b/a Rosse Enterprises Ltd., a sole proprietorship having its principal place of business at 10 Speen Street, 4th Floor, in Framingham, Massachusetts (the "Lender").

WHEREAS, the Company is simultaneously herewith borrowing from the Lender, and the Lender is lending to the Company, a principal amount of \$500,000 and in connection therewith the Company is issuing to the Lender a promissory note dated the date hereof (the "Note");

WHEREAS, the Company has agreed to enter into this Agreement in order to induce the Lender to make the loan pursuant to the Note;

NOW, THEREFORE, for value received and in consideration of the mutual covenants herein, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Grant of Security Interest.** The Company hereby grants and otherwise pledges to the Lender a continuing security interest in all of the present and future rights, title and interests of the Company in and to the following property, and each item thereof, all whether now or hereafter existing, or owned or acquired by the Borrower, or now or hereafter arising or due or to become due, wherever such property may be located, together with all substitutions for, replacements of, additions to, accessions to, and products, proceeds and records of any and all of the following (collectively, the "Collateral"): all furniture, fixtures, equipment, raw materials, inventory, or other goods, accounts, contract rights, rights to the payment of money, insurance refund claims and all other insurance claims and proceeds, commercial tort claims, chattel paper (whether tangible or electronic), documents, instruments (including promissory notes), securities and other investment property, deposit accounts, rights to proceeds of letters of credit, letter-of-credit rights and all general intangibles including, without limitation, all tax refund claims, license fees, patents, patent applications, trademarks, trademark applications, trade names, domain names, copyrights, copyright applications, rights to sue and recover for past infringement of patents, trademarks and copyrights, computer programs, computer software, engineering drawings, service marks, customer lists, goodwill, and all licenses, permits, agreements of any kind or nature pursuant to which the Company possesses, uses or has authority to possess or use property (whether tangible or intangible) of others or others possess, use or have authority to possess or use property (whether tangible or intangible) of the Company. A list of the Company's patents and patent applications is attached hereto as Exhibit A.

2. **Obligations Secured; Subordination.** The security interest granted hereby secures (a) payment, performance, and observance of all obligations of the Company now or hereafter existing under (i) the Note and (ii) any other promissory note(s) that may be issued by the Company to the Lender to evidence any future borrowing from the Lender (each of such promissory notes and the Note is hereinafter referred to as the "Notes"), and (b) all other indebtedness, liabilities and obligations of the Company to the Lender of every kind and description, direct, indirect or contingent, hereafter existing (collectively, the "Obligations"). Notwithstanding any other provision of this Security Agreement, the security granted herein shall

be subordinated in right of security interest granted by the Company from time to time in connection with any and all debts, liabilities and obligations in connection with any borrowing from any bank or other institutional lender that is not by its express terms subordinate and junior to or on a parity with the security interest granted herein and, in connection therewith, the Lender agrees to enter into a subordination agreement reasonably satisfactory to the Lender and the applicable institutional lender.

3. **Financing Statement.** The Company at its own expense will promptly execute and deliver or file all financing statements and similar documents that the Lender may reasonably request from time to time in order to perfect and/or maintain the security interest hereby granted. The Company represents and warrants that its only place of business is located at 85 Swanson Road, Boxborough, Massachusetts 01719 and that it does not have any other place of business.

4. **Event of Default.** Upon any default by the Company under the Notes, the Lender will be entitled to all of the rights and remedies of a secured party under the Uniform Commercial Code as then in force in the Commonwealth of Massachusetts, which rights and remedies will be cumulative and not exclusive of any other rights and remedies.

5. **Costs of Collection.** Should the indebtedness secured by this Agreement and evidenced by the Notes or any part thereof be collected by action at law, or in bankruptcy, receivership or other court proceedings, or should counsel be retained for collection of any of such Notes or enforcement of rights and remedies under this Agreement after default, Borrower agrees to pay, upon demand by the Lender, in addition to principal and interest and other sums, if any, due and payable on any of such Notes, court costs and reasonable attorneys' fees and other collection and enforcement charges, together with interest thereon at the rate applicable under any of such Notes to amounts past due, unless prohibited by law, all without relief from valuation or appraisal laws.

6. **Governing Laws.** This Agreement shall be governed by and interpreted and construed in accordance with the internal laws of the Commonwealth of Massachusetts without reference to principles of conflicts or choice of law.

[END OF TEXT]

IN WITNESS WHEREOF, the parties hereto have executed this Security Agreement as of the date first above written.

PhotoDetection Systems, Inc.

By: 
Paul Domigan, President

Thomas A. Rosse d/b/a Rosse Enterprises Ltd.

By: _____
Thomas A. Rosse

IN WITNESS WHEREOF, the parties hereto have executed this Security Agreement as of the date first above written.

PhotoDetection Systems, Inc.

By: _____
Paul Domigan, President

Thomas A. Rosse d/b/a Rosse Enterprises Ltd.

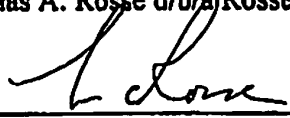
By: 
Thomas A. Rosse

Exhibit A

List of Patents and Patent Applications

See attached.

PhotoDetection Systems

<i>Our Reference Handling Atty.</i>	<i>Client Reference Title</i>	<i>Status Inventors/Applicants</i>	<i>Filed Serial No.</i>	<i>Issue Patent No.</i>	<i>Next Actions Due</i>	<i>Due Date Ext. /Mo</i>
12355-0002AT1 FAL	THREE DIMENSIONAL IMAGING DETECTOR EMPLOYING WAVE LENGTH-SHIFTING OPTICAL FIBERS	ISSUED William A. Worstel	5/8/1995 95921234.1	8/14/2002 0813692	ANNUITY DUE	5/8/2
12355-0002BE1 FAL	THREE DIMENSIONAL IMAGING DETECTOR EMPLOYING WAVE LENGTH-SHIFTING OPTICAL FIBERS	ISSUED William A. Worstel	5/8/1995 95921234.1	8/14/2002 0813692	ANNUITY DUE	5/8/2
12355-0002CA1 FAL	THREE DIMENSIONAL IMAGING DETECTOR EMPLOYING WAVE LENGTH-SHIFTING OPTICAL FIBERS	ISSUED William A. Worstel	5/8/1995 2,189,849	11/20/2007 2,189,849	ANNUITY DUE	5/8/2
12355-0002CH1 FAL	THREE DIMENSIONAL IMAGING DETECTOR EMPLOYING WAVE LENGTH-SHIFTING OPTICAL FIBERS	ISSUED William A. Worstel	5/8/1995 95921234.1	8/14/2002 0813692	ANNUITY DUE	5/8/2
12355-0002DE1 FAL	THREE DIMENSIONAL IMAGING DETECTOR EMPLOYING WAVE LENGTH-SHIFTING OPTICAL FIBERS	ISSUED William A. Worstel	5/8/1995 95921234.1	8/14/2002 0813692	ANNUITY DUE	5/8/2
12355-0002DK1 FAL	THREE DIMENSIONAL IMAGING DETECTOR EMPLOYING WAVE LENGTH-SHIFTING OPTICAL FIBERS	ISSUED William A. Worstel	5/8/1995 95921234.1	8/14/2002 0813692	ANNUITY DUE	5/8/2

Our Reference Handling Atty.	Client Reference Title	Status Inventors/Applicants	Filed Serial No.	Issue Patent No.	Next Actions Due	Due Date Ext. /Mo/
12355-0002EP1 FAL	93-37 THREE DIMENSIONAL IMAGING DETECTOR EMPLOYING WAVE LENGTH-SHIFTING OPTICAL FIBERS	ISSUED William A. Worstel	5/8/1995 95921234.1	8/14/2002 0813692		
12355-0002FR1 FAL	THREE DIMENSIONAL IMAGING DETECTOR EMPLOYING WAVE LENGTH-SHIFTING OPTICAL FIBERS	ISSUED William A. Worstel	5/8/1995 95921234.1	8/14/2002 0813692	ANNUITY DUE	5/8/2
12355-0002GB1 FAL	THREE DIMENSIONAL IMAGING DETECTOR EMPLOYING WAVE LENGTH-SHIFTING OPTICAL FIBERS	ISSUED William A. Worstel	5/8/1995 95921234.1	8/14/2002 0813692	ANNUITY DUE	5/8/2
12355-0002IT1 FAL	THREE DIMENSIONAL IMAGING DETECTOR EMPLOYING WAVE LENGTH-SHIFTING OPTICAL FIBERS	ISSUED William A. Worstel	5/8/1995 95921234.1	8/14/2002 0813692	ANNUITY DUE	5/8/2
12355-0002JP1 FAL	THREE DIMENSIONAL IMAGING DETECTOR EMPLOYING WAVE LENGTH-SHIFTING OPTICAL FIBERS	ISSUED WILLIAM A. Worstel	5/8/1995 529166/95	10/3/2008 4,195,505	ANNUITY DUE	10/3/
12355-0002NL1 FAL	THREE DIMENSIONAL IMAGING DETECTOR EMPLOYING WAVE LENGTH-SHIFTING OPTICAL FIBERS	ISSUED William A. Worstel	5/8/1995 95921234.1	8/14/2002 0813692	ANNUITY DUE	5/8/2

Our Reference Handling Atty.	Client Reference Title	Status Inventors/Applicants	Filed Serial No.	Issue Patent No.	Next Actions Due	Due Date Ext. /Mo
12355-0002SE1 FAL	THREE DIMENSIONAL IMAGING DETECTOR EMPLOYING WAVE LENGTH-SHIFTING OPTICAL FIBERS	ISSUED William A. Worstel	5/8/1995 95921234.1	8/14/2002 0813692	ANNUITY DUE	5/8/2
12355-0002WO1 FAL	THREE DIMENSIONAL IMAGING DETECTOR EMPLOYING WAVE LENGTH-SHIFTING OPTICAL FIBERS	NAT PHASE William A. Worstel	5/8/1995 PCT/US95/05737			
12355-0007001 FAL	Parallel Data Acquisition in PET DISTRIBUTED COINCIDENCE PROCESSOR	ISSUED William A. Worstell David M. Lazuka	7/8/2002 10/190,741	12/7/2004 6,828,564	2ND MAINT FEE DUE 3RD MAINT FEE DUE	6/7/2 6/7/2
12355-0007EP1 FAL	PET COINCIDENCE PROCESSOR	PUBLISHED David M. Lazuka William A. Worstell	6/25/2003 03763019.1		ANNUITY DUE	6/25/
12355-0007HK1 FAL	PET COINCIDENCE PROCESSOR	PUBLISHED David M. Lazuka William A. Worstell	6/25/2003 05109878.3		ANNUITY DUE	6/25/
12355-0007JP1 FAL	PET COINCIDENCE PROCESSOR	PUBLISHED David M. Lazuka William A. Worstell	6/25/2003 2004-519637			
12355-0007WO1 FAL	DISTRIBUTED COINCIDENCE PROCESSOR	NAT PHASE William A. Worstell David M. Lazuka	6/25/2003 PCT/US2003/0198			

Our Reference Handling Atty.	Client Reference Title	Status Inventors/Applicants	Filed Serial No.	Issue Patent No.	Next Actions Due	Due Date Ext. /Mo/
12355-0008001 FAL	PET SCANNER WITH DIGITAL TRIGGER	PUBLISHED David M. Lazuka Olof Johnson Valery G. Zavarzin	9/27/2006 11/528,711		RESPONSE TO OA	7/6/2
12355-0008CN1 FAL	PET SCANNER WITH DIGITAL TRIGGER	PENDING David M. Lazuka Olof Johnson Valery G. Zavarzin	9/26/2007 N/A		POWER OF ATTORNEY REQUEST EXAMINATION	5/24/ 9/27/
12355-0008EP1 FAL	PET SCANNER WITH DIGITAL TRIGGER	PENDING David M. Lazuka Olof Johnson Valery G. Zavarzin	9/26/2007 07853626.5		ANNUITY DUE	9/26/
12355-0008JP1 FAL	PET SCANNER WITH DIGITAL TRIGGER	PENDING David M. Lazuka Olof Johnson Valery G. Zavarzin	9/26/2007 N/A		REQUEST EXAMINATION	9/26/
12355-0008WO1 FAL	PET SCANNER WITH DIGITAL TRIGGER	NAT PHASE David M. Lazuka Olof Johnson Valery G. Zavarzin	9/26/2007 PCT/US2007/0794			

Our Reference Handling Alty.	Client Reference Title	Status Inventors/Applicants	Filed Serial No.	Issue Patent No.	Next Actions Due	Due Date Ext. /Mo
12355-0009001 FAL	PET SCANNER WITH STRUCTURED OPTICAL ELEMENT	ISSUED Leonid Romanov Paul Domigan Olof Johnson	10/27/2003 10/695,264	1/31/2006 6,992,295	CHANGE FEE ADDRESS 1ST MAINT FEE DUE 2ND MAINT FEE DUE 3RD MAINT FEE DUE	7/1/2 7/31/ 7/31/ 7/31/
12355-0009CN1 FAL	PET SCANNER WITH STRUCTURED OPTICAL ELEMENT	ISSUED Leonid Romanov Paul Domigan Olof Johnson	10/27/2004 200480018143.X	12/10/2008 ZL20048001	RECORD IN HONG KONG ANNUITY DUE	6/10/ 10/27/
12355-0009EP1 FAL	PET SCANNER WITH STRUCTURED OPTICAL ELEMENT	PUBLISHED Leonid Romanov Paul Domigan Olof Johnson	10/27/2004 1680691		ANNUITY DUE	10/27/
12355-0009HK1 FAL	PET SCANNER WITH STRUCTURED OPTICAL ELEMENT	PUBLISHED Leonid Romanov Paul Domigan Olof Johnson	9/15/2006 06110299.1		ANNUITY DUE	9/15/
12355-0009JP1 FAL	PET SCANNER WITH STRUCTURED OPTICAL ELEMENT	ISSUED Leonid Romanov Paul Domigan Olof Johnson	10/27/2004 2006-536940	3/13/2009 4,276,679	ANNUITY DUE	3/13/

Our Reference Handling Atty.	Client Reference Title	Status Inventors/Applicants	Filed Serial No.	Issue Patent No.	Next Actions Due	Due Date Ext. /Mo
12355-0009WO1 FAL	PET SCANNER WITH STRUCTURED OPTICAL ELEMENT	NAT PHASE Leonid Romanov Paul Domigan Olof Johnson	10/27/2004 PCT/US2004/0357			
12355-0010001 FAL	Pet Scanner PET SCANNER WITH PHOTODETECTORS AND WAVELENGTH SHIFTING FIBERS	ISSUED WILLIAM A. WORSTELL	2/17/2004 10/780,517	10/3/2006 7,115,875	1ST MAINT FEE DUE 2ND MAINT FEE DUE 3RD MAINT FEE DUE	4/3/2 4/3/2 4/3/2
12355-0010AU1 FAL	PET SCANNER WITH PHOTODETECTORS AND WAVELENGTH SHIFTING FIBERS	ABANDONED WILLIAM A. WORSTELL	2/17/2005 2005214944			
12355-0010CA1 FAL	PET SCANNER WITH PHOTODETECTORS AND WAVELENGTH SHIFTING FIBERS	PENDING WILLIAM A. WORSTELL	2/17/2005 2555647		REQUEST EXAMINATION ANNUITY DUE	2/17/ 2/17/
12355-0010EP1 FAL	PET SCANNER WITH PHOTODETECTORS AND WAVELENGTH SHIFTING FIBERS	PUBLISHED WILLIAM A. WORSTELL	2/17/2005 05723174.8		ANNUITY DUE	2/17/
12355-0010HK1 FAL	PET SCANNER WITH PHOTODETECTORS AND WAVELENGTH SHIFTING FIBERS	PUBLISHED WILLIAM A. WORSTELL	2/17/2005 07104896.0		ANNUITY DUE	2/17/

Our Reference Handling Atty.	Client Reference Title	Status Inventors/Applicants	Filed Serial No.	Issue Patent No.	Next Actions Due	Due Date Ext. /Mo
12355-0010JP1 FAL	PET SCANNER WITH PHOTODETECTORS AND WAVELENGTH SHIFTING FIBERS	ALLOWED WILLIAM A. WORSTELL	2/17/2005 2006-554193			
12355-0010WO1 FAL	PET SCANNER WITH PHOTODETECTORS AND WAVELENGTH SHIFTING FIBERS	NAT PHASE WILLIAM A. WORSTELL	2/17/2005 PCT/US2005/0049			
12355-0011001 FAL	INTEGRATED PET/CT SCANNER	CLOSED				
12355-0012001 FAL	DIVERSITY PROCESSING OF COINCIDENCE DATA	ISSUED William A Worstell	10/22/2004 10/971,745	5/15/2007 7,217,927	1ST MAINT FEE DUE 2ND MAINT FEE DUE 3RD MAINT FEE DUE	11/11 11/11 11/11
12355-0012CN1 FAL	DIVERSITY PROCESSING OF COINCIDENCE DATA	PUBLISHED William A Worstell	10/20/2005 200580036336.2			
12355-0012EP1 FAL	DIVERSITY PROCESSING OF COINCIDENCE DATA	PUBLISHED William A Worstell	10/20/2005 05815871.8		ANNUITY DUE	10/20
12355-0012HK1 FAL	DIVERSITY PROCESSING OF COINCIDENCE DATA	PENDING William A Worstell	10/20/2005 07112547.6		ANNUITY DUE	10/20

Our Reference Handling Atty.	Client Reference Title	Status Inventors/Applicants	Filed Serial No.	Issue Patent No.	Next Actions Due	Due Date Ext. /Mo
12355-0012JP1 FAL	DIVERSITY PROCESSING OF COINCIDENCE DATA	PUBLISHED William A Worstell	10/20/2005 2007-538072			
					VOLUNTARY AMENDMEN	12/7/
12355-0012WO1 FAL	DIVERSITY PROCESSING OF COINCIDENCE DATA	NAT PHASE William A Worstell	10/20/2005 PCT/US2005/0379			
12355-0013001 FAL	SEPARATION OF GEOMETRIC SYSTEM RESPONSE MATRIX FOR THREE- DIMENSIONAL IMAGE RECONSTRUCTION	ISSUED WILLIAM A. WORSTELL	4/13/2005 11/104,953	2/19/2008 7,332,721		
					BROADEN REISSUE DL	1/19/
					1ST MAINT FEE DUE	8/19/
					2ND MAINT FEE DUE	8/19/
					3RD MAINT FEE DUE	8/19/
12355-0013002 FAL	SEPARATION OF GEOMETRIC SYSTEM RESPONSE MATRIX FOR THREE- DIMENSIONAL IMAGE RECONSTRUCTION	ALLOWED WILLIAM A. WORSTELL	2/19/2008 12/033,625			
					FILE CON/DIV	6/1/2
					ISSUE FEE	6/1/2
					PTA AT ALLOWANCE	6/1/2
12355-0015001 FAL	PAITENT TABLE FOR PET/CT SCAN	CLOSED				
12355-0017001 FAL	RADIATION DETECTOR WITH DUAL-SPEED SCINTILLATOR	PENDING William A. Worstell	1/24/2008 12/019,427			

Our Reference Handling Alty.	Client Reference Title	Status Inventors/Applicants	Filed Serial No.	Issue Patent No.	Next Actions Due	Due Date Ext. /Mo
12355-0017P01 FAL	RADIATION DETECTOR WITH DUAL-SPEED SCINTILLATOR	EXPIRED William A. Worstell	1/24/2007 60/886,409			
12355-0017WO1 FAL	RADIATION DETECTOR WITH DUAL-SPEED SCINTILLATOR	PUBLISHED William A. Worstell	1/24/2008 PCT/US2008/0518		30M NP DEADLINE	7/24/
12355-0018P01 FAL	COMPACT PET SCANNER	PENDING William A. Worstell	8/25/2008 61/091,588		SUBMIT ASSIGNMENT FILE UTILITY APPLN FOREIGN FILING DEAD	10/25/ 8/25/ 8/25/