

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
RESTALYST PTE LTD	12/10/2009
RECEIVING PARTY DATA	
Name:	NEW ENGLAND RARE REAGENTS, LLC
Street Address:	3 Burnham Road
City:	Gorham
State/Country:	MAINE
Postal Code:	04038
PROPERTY NUMBERS Total: 3	
Property Type	Number
Application Number:	11880221
Patent Number:	7341837
PCT Number:	US0428267
CORRESPONDENCE DATA	
Fax Number:	(858)259-6008
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	858-922-2170
Email:	foster@tdfoster.com
Correspondent Name:	Thomas D. Foster
Address Line 1:	12760 High Bluff Drive, Suite 300
Address Line 4:	San Diego, CALIFORNIA 92130
ATTORNEY DOCKET NUMBER:	6084.000-00
NAME OF SUBMITTER:	Thomas D. Foster

OP \$120.00 11880221

Total Attachments: 11

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT (the "Agreement"), dated as of December 10, 2009, is made by and between RESTALYST PTE LTD, a Singaporean corporation with an address of 3 Loyang Way, Singapore 508719 ("RSG"), and NEW ENGLAND RARE REAGENTS, LLC, a Maine limited liability company with an address of 3 Burnham Road, Gorham, Maine 04038 ("Secured Party").

WITNESSETH:

WHEREAS, RSG and Secured Party entered into a certain asset purchase agreement of even date herewith (the "Purchase Agreement") pursuant to which Secured Party sold and transferred to RSG the SAM Technology and SAM Intellectual Property (each individually defined in the Purchase Agreement, and collectively referred to therein as the "Purchased Technology");

WHEREAS, the Purchase Agreement specifically provides that a substantial portion of the purchase price for the Purchased Technology shall be paid by RSG through periodic earn-out payments (the "Post-Closing Payments") equal to a certain percentage of gross revenues received by RSG and its affiliates from the licensing, sale or other commercialization of the Purchased Technology and all products, materials and technology developed with the Purchased Technology;

WHEREAS, the Purchase Agreement further provides that the Post-Closing Payments shall be secured by RSG's granting of a security interest in favor of Secured Party and its assigns in and to the Purchased Technology; and

WHEREAS, in order to induce Secured Party to enter into the Purchase Agreement and consummate the transactions contemplated thereby, RSG agreed to enter into this Agreement;

NOW, THEREFORE, in consideration of Secured Party entering into the Purchase Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged by RSG, RSG does hereby agree as follows:

1. Definitions; Construction.

(a) Terms Defined in Purchase Agreement. All capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings assigned to them in the Purchase Agreement.

(b) Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"Collateral" has the meaning set forth in Section 2.

"PTO" means the United States Patent and Trademark Office.

"UCC" means the Uniform Commercial Code as in effect in the State of Maine.

(c) Terms Defined in UCC. Where applicable in the context of this Agreement and except as otherwise defined herein, terms used in this Agreement shall have the meanings assigned to them in the UCC.

(d) Construction. In this Agreement, the following rules of construction and interpretation shall be applicable: (i) the captions or headings at the beginning of each paragraph hereof are for the convenience of the parties hereto and are not part of this Agreement; (ii) the use of any gender or the neuter shall be applicable to all genders and the neuter; (iii) no reference to "proceeds" in this Agreement authorizes any sale, transfer, or other disposition of any Collateral by RSG; (iv) "includes" and "including" are not limiting; (v) "or" is not exclusive; and (vi) "all" includes "any" and "any" includes "all." To the extent not inconsistent with the foregoing, the rules of construction and interpretation applicable to the Purchase Agreement shall also be applicable to this Agreement and are incorporated herein by this reference.

2. Security Interest.

(a) Grant of Security Interest. As security for the payment and performance of the Post-Closing Payments, RSG hereby assigns, transfers and conveys to Secured Party, and grants to Secured Party a security interest in all of RSG's right, title and interest in, to and under the following property, whether now or hereafter existing or arising or in which RSG now has or hereafter owns, acquires or develops an interest and wherever located all as more particularly described on Schedule A hereto (collectively, the "Collateral"):

- (i) the SAM Technology; and
- (ii) the SAM Intellectual Property.

(b) Continuing Security Interest. RSG agrees that this Agreement shall create a continuing security interest in the Collateral which shall remain in effect until terminated in accordance with Section 11.

3. Representations and Warranties. RSG hereby makes the following agreements, representations and warranties, assumes the following obligations, and agrees to perform the following acts, in addition to any other representations, warranties, obligations or duties contained herein, or prescribed by the UCC, all of which are incorporated herein by reference:

(a) Ownership of Collateral. RSG is and shall at all times remain the sole lawful owner of all Collateral, free of any pledges, interests, charges, liens or encumbrances other than the security interest granted herein, which shall constitute a first lien upon all Collateral. RSG will warrant and defend the Collateral against all claims and demands of all persons.

(b) Commercial Purpose of Collateral. The Collateral has been and will be bought, acquired, manufactured, used and accrued exclusively for business purposes, and not for any personal, household or family purposes.

(c) Sale of Collateral. The Collateral will not be voluntarily or involuntarily sold, transferred, assigned or otherwise disposed of by RSG, in whole or in part, without the prior written consent of Secured Party.

(d) Location of Books and Records. All of RSG's books, records and other documents relating to or evidencing the Collateral are and shall hereafter be located at RSG's office at RSG's address, and copies will be readily available for review by Secured Party.

(e) Compliance with Law. RSG shall, in the operation of its business, comply with all applicable local, state, provincial and federal ordinances, laws, codes and regulations.

(f) RSG Name and Organization. RSG's exact legal name is as set forth at the beginning of this Agreement, its correct official tax identification numbers is _____. Without the prior consent of Secured Party, RSG shall not change its respective (i) legal name, (ii) jurisdiction(s) of organization, (iii) place of business or, if more than one, chief executive office, (iv) mailing address, (v) organizational identification number, if it has one, or (vi) type of organization or other legal structure. If RSG does not have an organizational identification number and later obtains one, RSG shall forthwith notify Secured Party of such organizational identification number. RSG does business solely under its own name and has not conducted its respective business under any tradename or trade style other than the name identified at the beginning of this Agreement. RSG will not hereafter conduct its respective business under any other tradename or trade style without the prior written consent of Secured Party, which consent shall not be unreasonably withheld or delayed.

(g) Existence of RSG. RSG shall, at all times while this Agreement remains in effect, be in existence and in good standing under the laws of Singapore and under the laws of every place in which it does business and RSG shall not merge into or consolidate with any other entity. RSG is duly authorized and empowered to own the Collateral, to grant the security interest created hereby in accordance with the terms hereof, and to perform the terms of this Agreement, and the individual(s) acting on behalf of RSG have been duly authorized to execute this Agreement in such person's capacity as the representative of RSG.

(h) Solvency of RSG. RSG is now solvent, and as a result of this transaction will not be insolvent.

(i) Other Liens. RSG represents and warrants that no mortgage, deed of trust or financing statement covering, or purporting to cover, the Collateral, and created by or on behalf of RSG, is on file in any public office.

(j) Payment of Taxes and Assessments. RSG will pay promptly when due all taxes and assessments upon the Collateral or for its use or operation. If RSG fails to do so, Secured Party may, at its option, discharge taxes, liens, or other encumbrances at any time levied or placed on the Collateral and may place and pay for insurance on the Collateral, and may further pay any such taxes or assessments and for the repair, maintenance and preservation of the Collateral. RSG agrees to reimburse Secured Party on demand for any such payments made. Secured Party may add all such payments to the amount of the Post-Closing Payments secured hereby.

(k) Maintenance of Collateral. If required by law, RSG will keep the Collateral duly licensed and registered. RSG will not use the Collateral in violation of any statute or ordinance.

(l) Diminution in Collateral Value. RSG shall immediately notify Secured Party of any seizure of, levy upon, loss of, damage to, or material diminution in, or any occurrence that would adversely affect the value of, the Collateral.

All representations and warranties of RSG and all terms, provisions, conditions or agreements to be performed by RSG contained herein or in any of the other documents delivered pursuant hereto or in connection herewith shall be true at the time of the execution of this Agreement and shall survive the execution and delivery hereof.

4. Further Acts. On a continuing basis, RSG shall, in cooperation with Secured Party and its attorney, make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or advisable or may be requested by Secured Party to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted hereby, to ensure RSG's compliance with this Agreement or to enable Secured Party to exercise and enforce its rights and remedies hereunder with respect to the Collateral, including any documents for filing with the PTO and all other applicable governmental agencies and state offices (both foreign and domestic). Secured Party may record this Agreement, an abstract thereof, or any other document describing Secured Party's interest in the Collateral with the PTO and all other applicable governmental agencies. In addition, RSG authorizes Secured Party to file financing statements describing the Collateral in any UCC filing office deemed appropriate by Secured Party.

5. Secured Party's Rights and Remedies. Secured Party shall have all the rights and remedies granted a secured party under the UCC. No remedy herein conferred upon or reserved to Secured Party is intended to be exclusive of any other remedy or remedies available to Secured Party under this Agreement or the Purchase Agreement, at law, in equity or by statute, and each and every such remedy shall be cumulative and in addition to every other remedy given hereunder or under the Purchase Agreement or now or hereafter existing at law, in equity or by statute.

6. Authorization to Supplement. If RSG shall obtain rights to any new patentable inventions arising out of the Collateral or become entitled to the benefit of any patent application or patent for any reissue, division, or continuation (including continuation-in-part) of any patent relating to the Collateral, the provisions of this Agreement shall automatically apply thereto. RSG shall give prompt notice in writing to Secured Party with respect to any such new patent rights. Without limiting RSG's obligations under this Section 6, RSG authorizes Secured Party unilaterally to modify this Agreement by amending Schedule A to include any such new patent rights. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule A shall in any way affect, invalidate or detract from Secured Party's continuing security interest in all Collateral, whether or not listed on Schedule A.

7. Binding Effect. This Agreement shall be binding upon RSG and its successors and assigns, and shall inure to the benefit of and be enforceable by Secured Party and its successors and assigns. RSG may not assign, transfer, hypothecate or otherwise convey its rights, benefits, obligations or duties hereunder except as specifically authorized by Secured Party in writing.
8. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Maine, except as required by mandatory provisions of law or to the extent the perfection or priority of the security interests hereunder, or the remedies hereunder, in respect of any Collateral are governed by the law of a jurisdiction other than Maine.
9. Entire Agreement; Amendment. This Agreement and the Purchase Agreement, together with the Schedules and Exhibits hereto and thereto, contain the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior drafts and communications relating to such subject matter. Neither this Agreement nor any provision hereof may be modified, amended or waived except by the signed, written agreement of the parties, as provided in the Purchase Agreement. Notwithstanding the foregoing, Secured Party unilaterally may re-execute this Agreement or modify, amend or supplement the Schedule hereto as provided in Section 6 hereof. To the extent that any provision of this Agreement conflicts with any provision of the Purchase Agreement, the provision giving Secured Party greater rights or remedies shall govern, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to Secured Party under the Purchase Agreement.
10. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile shall be equally as effective as delivery of a manually executed counterpart. Any party hereto delivering a counterpart of this Agreement by facsimile shall also deliver a manually executed counterpart, but the failure to so deliver a manually executed counterpart shall not affect the validity, enforceability, or binding effect hereof.
11. Termination. Upon payment and performance in full of all Post-Closing Payments, the security interests created by this Agreement shall terminate and Secured Party shall promptly execute and deliver to RSG such documents and instruments reasonably requested by RSG as shall be necessary to evidence termination of all such security interests given by RSG to Secured Party hereunder. RSG shall be responsible for the filing of such releases and termination documents.
12. Severability. If one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction or with respect to any party, such invalidity, illegality or unenforceability in such jurisdiction or with respect to such party shall, to the fullest extent permitted by applicable law, not invalidate or render illegal or unenforceable any such provision in any other jurisdiction or with respect to any other party, or any other provisions of this Agreement.
13. Notices. All notices and other communications hereunder shall be in writing and shall be mailed, sent or delivered in accordance with the Purchase Agreement.

14. Consent to Jurisdiction. RSG hereby irrevocably and unconditionally (a) submits to personal jurisdiction in the State of Maine over any suit, action or proceeding arising out of or relating to this Agreement, the Purchase Agreement, and all other agreements entered into by the parties in connection herewith and therewith, and (b) waives any and all personal rights under the laws of any state to object to jurisdiction within the State of Maine or venue in any particular forum within the State of Maine. Nothing contained herein, however, shall prevent Secured Party from bringing any suit, action or proceeding or exercising any rights against any security and against RSG personally, and against any property of RSG, within any other state or jurisdiction. Initiating such suit, action or proceeding or taking such action in any state or jurisdiction shall in no event constitute a waiver of the agreement contained herein that the laws of the State of Maine shall govern the rights and obligations of the parties hereunder or of the submission herein made by RSG to personal jurisdiction within the State of Maine.

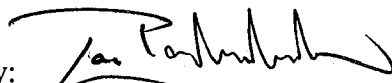
[Signatures are on the following page.]

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

WITNESS:

RESTALYST PTE LTD

Name:

By: 
Name: Zaccheus Pata
Title: CEO

WITNESS:

NEW ENGLAND RARE REAGENTS,
LLC

Name:

By: _____
Name: _____
Title: _____

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

WITNESS:

RESTALYST PTE LTD


Name:

By: _____
Name:
Title:

WITNESS:

NEW ENGLAND RARE REAGENTS,
LLC

Name:

By: 
Name: Robert Lawton
Title: CEO

SCHEDULE A

SAM Patents, SAM Patent Applications, SAM Technology

1. List of SAM Patents

S/No.	Patent No.	Country	Status	Expiry Date*
1.	7,341,837	United States	Granted	Sept. 2, 2023 + 69 days
2.	545485	New Zealand	Granted to Robert L. Lawton	Sept. 2, 2023
3.	2004269412	Australia	Granted to Robert L. Lawton	Aug. 31, 2024

*Subject to timely payment of maintenance and annuity fees.

2. List of SAM Patent Applications

S/No.	Appln. No.	Country	Status**	Remarks
1.	PCT/US04/28267	N/A	Expired	Initially Filed August 31, 2004
2.	200480032060.6	China	In review	Applicant: Robert L. Lawton
3.	04782696.1	European Union	In review	Applicant: Robert L. Lawton
4.	2538513	Canada	In review	Applicant: Robert L. Lawton
5.	557/KOLNP/2006	India	In review	Applicant: Robert L. Lawton
6.	2006-525390	Japan	In review	Applicant: Robert L. Lawton
7.	11880211	United States	In review	Applicant: Robert L. Lawton

** Subject to timely payment of annuity and allowance fees.

3. SAM Technology

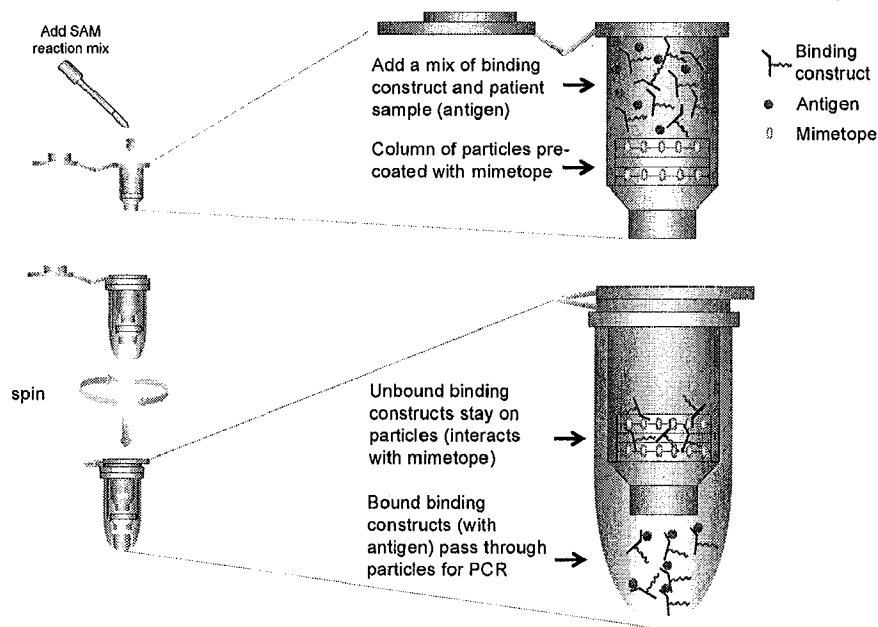
Soluble Analyte Amplification or **SAM Technology**, is a versatile, sensitive and highly specific diagnostic platform that uses DNA amplification to identify biological molecules at currently undetectable concentrations in solution. It provides a versatile system that does not require solid-phase capture, direct detection of the compound of interest, or any prior knowledge of the nucleic acid sequence that encodes the target peptide, protein, or compound of interest. In general, a *compound* of interest, existing in solution, is specifically recognized by a nucleic acid-labeled *binding construct* and a *construct-compound complex* is formed. *Construct-compound complexes* are subsequently separated from unbound binding constructs using *surfaces* bearing one or more accessible targets (peptides or recombinant proteins) capable of binding to the unbound binding construct thereby forming *construct-surfaces*. The *construct-surfaces complexes* are selectively removed from solution (Figure 1). The amplification of the nucleic acid label is accomplished using traditional methods. Indirect visual detection of the *construct-compound* can be accomplished with a variety of standard techniques.

There are multiple advantages provided by the use of this SAM technique. Binding in the solution phase is faster than binding constrained by surface interactions with immobilized antibodies. Furthermore, a single molecular interaction is all that is required prior to the removal of unbound binding complexes and subsequent amplification of the remaining DNA constructs. The critical step in the SAM technology is the removal of unbound binding constructs. Inefficient removal of unbound binding constructs will lead to false positive results. The feasibility of removal of unbound binding constructs for the purposes of a patent application was demonstrated using binding peptide mimetics on iron particles. The mimetics were specific for a DNA-labeled antibody Fab variable region, and the particles were removed from solution by a magnet. The commercial platform we aim to produce initially is envisioned as a double tube sample vesicle called a Pop-It™, shown in figure 2. The sample plus buffer is placed in the top cup that contains a lyophilized binding construct. The tube is capped, the contents are shaken and then incubated for a few minutes to allow binding of the DNA-labeled binding construct to the antigen of interest. The double tube assembly is centrifuged in any mini-table top centrifuge found in most reference and research labs. The vesicle utilizes sample flow through membranes with a pre-filter to start and then tandem accessible binding target membranes or lyophilized particles expressing accessible binding constructs to remove all unbound binding constructs and the liquid, then, is allowed to pass through filters or screen into the next chamber. Any binding construct that has bound antigen will not be retained in the filters or on the particles. The removal process will be extensively studied to obtain and demonstrate undetectable amplified DNA in the absence of antigen binding. SAM technology is predicted to overcome the sensitivity limitations of traditional immunological methods and provide detection limits at least 10⁷-fold more sensitive than any conventional immunoassay.

Soluble Analyte Amplification (Patent No. 7,341,837 March 11, 2008) is a detection technology that utilizes a monovalent binding entity (usually an antibody fragment or single-chain antibody) with a DNA tag called a Binding Construct (BC) that binds to an analyte in solution. Unbound binding constructs are subsequently removed by surfaces expressing targets specific for the binding domain of the BC. Antigen-bound binding constructs that remain in the solution phase are subjected to DNA amplification. The presence of the analyte of interest in the sample solution is detected by the presence of amplified DNA.

A disposable platform called the Pop-it™ is used as a vehicle to separate bound from unbound binding constructs. Pop-it™ is a low cost, disposable test sample system designed to make the

SAM technology tailored to 'user-friendly,' individual sample testing. The diagram below demonstrates the simplicity and ease of use of the SAM Pop-it™ device.



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Significance of Innovation

SAM satisfies the need for increased sensitivity. The *in-vitro* diagnostic market still requires assays with increased detection limits and improved sensitivity. Preliminary results show that SAM is capable of detecting proteins at femtomolar concentration in biological fluids. With further development and the appropriate antibody, attomolar detection limits are expected. The technology has the potential to satisfy all of the necessary requirements for an effective diagnostic platform including sensitivity, specificity, reliability and an ability to quantify low levels of pertinent biomarkers with utility for multiplexing with both single sample and high-throughput Real Time PCR.