

# PATENT ASSIGNMENT

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
Delta-T Corporation	12/11/2009
RECEIVING PARTY DATA	
Name:	Bateman Litwin N.V.
Street Address:	Haaksbergweg 59
City:	1101 BR Amsterdam
State/Country:	NETHERLANDS
PROPERTY NUMBERS Total: 4	
Property Type	Number
Patent Number:	5837522
Patent Number:	6012514
Patent Number:	7465398
Application Number:	11552010
CORRESPONDENCE DATA	
Fax Number:	(314)259-2020
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	314-259-2000
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Correspondent Name:	Lucinda A. Althausen
Address Line 1:	211 N. Broadway, Suite 3600
Address Line 4:	St. Louis, MISSOURI 63102-2750
ATTORNEY DOCKET NUMBER:	C072454/0304843
NAME OF SUBMITTER:	Lucinda A. Althausen
Total Attachments: 4 source=BNLN Secured Loan 12-11-09 (2)#page1.tif	

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## SECURED LOAN AGREEMENT AND PROMISSORY NOTE

**THIS SECURED LOAN AGREEMENT AND PROMISSORY NOTE** (the "Agreement") is made this 11th day of December, 2009, by and between Bateman Litwin N.V., a corporation organized and operating pursuant to the laws of the Netherlands (hereinafter "LENDER"), and Delta-T Corporation, a corporation organized and operating pursuant to the laws of the Commonwealth of Virginia (hereinafter "BORROWER"). BORROWER and LENDER shall collectively be known herein as the "Parties". In determining the rights and obligations of the Parties under this Agreement, the entire document must be read as a whole.

### PROMISSORY NOTE

**FOR VALUE RECEIVED**, BORROWER promises to pay to the order of LENDER, the sum of One Million Five Hundred Nine Thousand Nine Hundred Seventy-Eight US Dollars and Ninety-Seven Cents (\$1,509,978.95) together with interest thereon at a rate of LIBOR plus 1.5% (currently 1.75%) per annum, compounded annually (hereinafter the "Loan Amount"). This is a term promissory note that shall mature on December 11, 2018 (hereinafter the "Maturity Date"). The entire outstanding Loan Amount (including principal and all accrued interest) shall be fully paid by BORROWER to LENDER, or any subsequent holder of this note, pursuant to terms and conditions set forth below; *however*, in all cases, the entire outstanding Loan Amount shall be fully paid by the Maturity Date.

### ADDITIONAL LOAN TERMS

The BORROWER and LENDER, hereby further set forth their rights and obligations to one another under this Agreement and agree to be legally bound as follows:

- A. **LOAN REPAYMENT TERMS:** At the Maturity Date, BORROWER shall pay to LENDER the entire unpaid balance upon the Loan Amount principal and interest, if any.
- B. **LOAN PREPAYMENT:** BORROWER may prepay the entire Loan Amount due LENDER (i.e., make payment prior to the time that it is due) without penalty.
- C. **METHOD OF LOAN PAYMENT:** The BORROWER shall make all payments called for under this Agreement by direct wire transfer to LENDER's designated bank account.

If LENDER gives written notice to BORROWER that a different address shall be used for making payments hereunder, BORROWER shall use the new address provided by LENDER.

### D. SECURITY INTEREST

- 1. **SECURITY INTEREST:** The obligations of BORROWER to LENDER under this Agreement are secured by the "Collateral" as defined in the Amended and Restated Secured Loan Agreement and Promissory Note by and between BORROWER to LENDER dated December 1, 2009.

2. **ADDITIONAL COLLATERAL:** In addition to the Collateral, BORROWER hereby grants to LENDER a security interest in all inventory, including all materials, work in process and finished goods.
3. **FUTURE ADVANCES.** The security interest granted under this Agreement shall secure the payment of all obligations of the BORROWER to the LENDER now or hereafter existing, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise.
4. **AUTHORIZATION TO FILE FINANCING STATEMENTS:** BORROWER hereby authorizes LENDER to file financing statements with all appropriate jurisdictions to perfect or protect LENDER' s interest or rights hereunder.

**E. DEFAULT:** The occurrence of any of the following events shall constitute a Default by BORROWER of the terms of this Agreement:

1. BORROWER's failure to pay any amount due as principal or interest on the date required under this Agreement;
2. BORROWER seeks an order of relief under the Federal Bankruptcy Laws;
3. a petition in bankruptcy is filed by BORROWER or against it and is not dismissed within thirty (30) calendar days;
4. BORROWER is unable to pay its debts (including trade debts) as they become due or otherwise becomes insolvent;
5. there is a default in any agreement to which BORROWER is a party with a third party or parties resulting in a right by such third party or parties, whether or not exercised, to accelerate the maturity of any indebtedness that could have a material adverse effect on BORROWER's business;
6. one or more judgments, orders, or decrees for the payment of money shall be rendered against BORROWER and shall remain unsatisfied, unvacated, or unstayed for a period of five (5) days after the entry thereof;
7. BORROWER fails or neglects to perform, keep, or observe any other term, provision, condition, covenant or agreement contained in this Agreement or any other loan agreement with LENDER.

**F. ADDITIONAL PROVISIONS REGARDING DEFAULT:**

1. **WRITTEN NOTICE OF DEFAULT:** Addressee and address to which LENDER is to give BORROWER written notice of default shall be:

Delta-T Corporation  
323 Alexander Lee Parkway  
Williamsburg, Virginia 23185  
Attn: General Counsel

If BORROWER gives written notice to LENDER that a different address shall be used, LENDER shall use that address for giving written notice of Default to BORROWER under this Agreement.

**2. CURE OF DEFAULT:** Upon Default, LENDER shall give BORROWER written notice of Default. Mailing of written notice by LENDER to BORROWER via U.S. Postal Service Certified Mail shall constitute prima facie evidence of delivery. BORROWER shall have five (5) days after receipt of written notice of Default from LENDER to cure said Default. In the case of Default due solely to BORROWER's failure to make timely payment as required pursuant to this Agreement, BORROWER may cure the Default by making full payment of any principal and accrued interest whose payment to LENDER is overdue under this Agreement and, also, the late payment penalty described below. Notwithstanding the foregoing and the provisions of Section F(4) of this Agreement, LENDER shall not be required to give BORROWER notice of, and no cure period shall be applicable to, a Default under Section E(2) or E(3) of this Agreement.

**3. PENALTY FOR LATE PAYMENT:** There shall also be imposed upon BORROWER a one percent (1%) penalty for any late payment computed upon the amount of any principal and accrued interest whose payment to LENDER is overdue under this Agreement.

**4. ACCELERATION:** If the BORROWER fails to cure any Default on or before the expiration of the five (5) day cure period that starts on the date BORROWER receives written notice from LENDER that an event of Default has occurred under this Agreement, the entire unpaid principal, accrued interest, and penalties under this Agreement shall accelerate and become due and payable immediately.

**5. REMEDIES FOR DEFAULT:** LENDER shall have all rights of a secured creditor under the Code of Virginia and under the Uniform Commercial Code of any other jurisdiction as may be necessary, appropriate, or helpful to enforce this Agreement. These rights include, but are not limited to, the right to take possession, appropriate or sell any of the Collateral and apply proceeds of the Collateral toward payment of the underlying obligation; the right to settle and compromise any claims of the BORROWER regarding the Collateral; the right to prosecute any action, suit or proceeding with respect to the Collateral; and the right to sell the Collateral at a public or private sale and to purchase Collateral at such a sale. BORROWER waives any bond that might be required if LENDER seeks to take possession of Collateral through judicial process. All rights, powers and remedies shall be cumulative and may be exercised successively or concurrently in LENDER's sole discretion without impairing its security interest, rights or available remedies. LENDER's forbearance, failure or delay in exercising any right, power, or remedy shall not preclude further exercise of that or any other right, power, or remedy, which shall continue in effect until LENDER specifically waives it in writing. LENDER has the right to decide, in its sole discretion, which remedies it will pursue and when. BORROWER will remain liable for any deficiency.

- G. **TERMINATION:** This Agreement and the LENDER's security interest hereunder shall be extinguished when BORROWER full and finally satisfies the indebtedness and completes performance of all obligations to the LENDER.
- H. **SEVERABILITY:** In the event that any provision of this Agreement is deemed to be void, invalid or unenforceable, that provision shall be severed from the remainder of the Agreement so as not to cause the invalidity or enforceability of the remainder of the Agreement. All remaining provisions of this Agreement shall then continue in full force and effect. If any provision shall be deemed invalid due to its scope or breadth, such provision shall be deemed valid to the extent of the scope and breadth enforceable by law.
- I. **MODIFICATION:** Except as otherwise provided in this Agreement, this Agreement may be modified, superceded, or voided only upon the written and signed agreement of the Parties. Further, the physical destruction or loss of this document shall not be construed as a modification or termination of this Agreement.
- J. **EXCLUSIVE JURISDICTION:** The Parties, by entering into this Agreement, submit to jurisdiction in Williamsburg, Virginia or the United States District Court for the Eastern District of Virginia for adjudication of any disputes and/or claims between the Parties to this Agreement. Furthermore, the Parties agree that the courts of Williamsburg, Virginia or the United States District Court for the Eastern District of Virginia shall have exclusive jurisdiction over any disputes between the Parties relative to this Agreement, whether said dispute sounds in contract, tort or other area of law.
- K. **GOVERNING LAW:** This Agreement shall be interpreted and governed by the laws of the Commonwealth of Virginia, without regard to its choice of law rules.

IN WITNESS WHEREOF and acknowledging acceptance and agreement to the foregoing, BORROWER and LENDER affix their signatures hereto.

**BORROWER**

  
On behalf of Delta-T Corporation

Thomas R. McDaniel  
Printed Name

President and General Manager  
Title

**LENDER**

  
On behalf of Bateman Litwin N.V.

Davis Larssen  
Printed Name

DIRECTOR  
Title