

# PATENT ASSIGNMENT

Electronic Version v1.1  
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Collateral Assignment
<b>CONVEYING PARTY DATA</b>	
Name	Execution Date
Kerry Paulson	03/23/2010
<b>RECEIVING PARTY DATA</b>	
Name:	H.S.D., Inc.
Street Address:	1900 Bohm Ave.
City:	Little Chute
State/Country:	WISCONSIN
Postal Code:	54140
<b>PROPERTY NUMBERS Total: 1</b>	
Property Type	Number
Patent Number:	6751900
<b>CORRESPONDENCE DATA</b>	
Fax Number:	(414)278-3763
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
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Correspondent Name:	Patrick M. Bergin
Address Line 1:	111 E. Kilbourn Ave.
Address Line 2:	Suite 1400
Address Line 4:	Milwaukee, WISCONSIN 53202
ATTORNEY DOCKET NUMBER:	38536.68257
NAME OF SUBMITTER:	Patrick M. Bergin
<b>Total Attachments: 4</b> source=Collateral Assignment - Recordable (10723044)#page1.tif source=Collateral Assignment - Recordable (10723044)#page2.tif source=Collateral Assignment - Recordable (10723044)#page3.tif source=Collateral Assignment - Recordable (10723044)#page4.tif	

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**PATENT**

**501131071**

**REEL: 024140 FRAME: 0385**

## Patent Collateral Assignment

This PATENT COLLATERAL ASSIGNMENT dated as of this 23<sup>rd</sup> day of MARCH, 2010 is made by Kerry Paulson, an individual ("Debtor" or "Assignor", used interchangeably) with his principal place of business and mailing address at 1048 Harwood Ave., Green Bay, WI, in favor of H.S.D., Inc. a Wisconsin corporation, with one of its principal places of business and mailing address at 1900 Bohm Ave., Little Chute, WI 54140, ("H.S.D." or "Creditor" or "Assignee", all used interchangeably).

WHEREAS, under the terms of the Full and Mutual Release and Settlement Agreement of even date herewith (the "Agreement"), the Debtor has granted to H.S.D. a security interest in certain intellectual property of the Debtor, as more particularly described therein, and has agreed to execute this Patent Collateral Assignment for immediate recording with the U.S. Patent and Trademark Office by Debtor, at Debtor's expense.

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

1. Grant of Security Interest. Debtor hereby grants to H.S.D. for the benefit of this Creditor a continuing security interest in the following property:

(i) Each patent and patent application listed on Schedule A hereto and all of the inventions described and claimed therein and any and all reissues, continuations, continuations-in-part or extensions thereof; and

(ii) All proceeds of the foregoing, including without limitation any claim by Debtor against third parties for damages by reason of past, present or future infringement of any patent or patent application listed on Schedule A hereto, in each case together with the right to sue for and collect said damages;

all as more particularly described in and subject to the terms and conditions of the Agreement, to secure the payment and performance of all secured obligations of Debtor to H.S.D. as set out in the Agreement. The terms and provisions of the Agreement are incorporated herein by reference as if fully set forth herein.

2. Recordation. Debtor authorizes the Commissioner for Patents record this Patent Collateral Assignment, which Debtor shall proceed to record on Creditor's behalf in order to perfect Creditor's security interest; Debtor shall furnish written evidence that it has submitted this Patent Collateral Assignment for recording at the United States Patent and Trademark Office within five (5) business days of the execution hereof.

3. Rights and Remedies. Debtor acknowledges and affirms that the rights and remedies of H.S.D. with respect to the grant of security interest in the patents and patent applications made and granted hereby are cumulative, subject to and more fully set forth in the Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

Notwithstanding the foregoing, in the event of default of any material provision of the Agreement or this Assignment by Debtor, in consideration One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which by Assignor from Assignee are hereby acknowledged, said Assignor, by these presents, does hereby sell, assign, and transfer unto Assignee, its successors and assigns, the entire right, title, and interest for the territory of the United States of America, its territories and possessions, and in all foreign countries, including all rights to claim priority, in and to the inventions as described in said patent applications, subject to any previously issued subordination given in favor of Assignor's creditor(s) upon Assignee's advance knowledge and consent; said interest in said inventions and patent applications to be held and enjoyed by said Assignee for its own use and behoof, and by its successors and assigns, to the full end of the term of said patent applications and all patents resulting therefrom, as fully and entirely as the same would have been held by Assignor had this Assignment and sale not been made.

Assignor further covenants that Assignee will, upon its request, be provided promptly with all pertinent facts and documents relating to said inventions and said patent applications and legal equivalents as may be known and accessible to Assignor and will testify as to the same in any interference, litigation or proceeding related thereto and will promptly execute and deliver to Assignee or its legal representatives any and all papers, instruments or affidavits required to apply for, obtain, maintain, issue and enforce said inventions and said patents and said equivalents thereof which may be necessary or desirable to carry out the purposes thereof and hereof.

4. Miscellaneous.

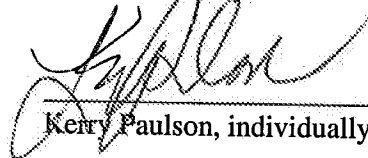
(i) Debtor shall pay any maintenance fees that come due on the Patents so long as Debtor remains indebted to H.S.D. under the terms of this Agreement, unless and until such patents transfer to H.S.D.

(ii) Assignor hereby covenants that no assignment, sale, agreement or encumbrance has been or will be made or entered into which would conflict with this Assignment.

(iii) In the event that the transfer of the patent to the Assignee takes place, Assignor's responsibilities with respect to maintaining the patent shall also transfer to Assignee.


In Witness Whereof, Debtor has caused this Patent Collateral Assignment to be duly executed as of the date and year last above written.

DEBTOR, Kerry Paulson

  
Kerry Paulson, individually

Accepted and agreed to as of the date and year last above written.

CREDITOR, H.S.D., Inc.

By   
Name Scott Skinkis  
Title President

**Schedule A  
To Patent Collateral Agreement**

**Patent Numbers**

Patent Number	Title of Patent	Inventor(s)	Date Issued
United States No. 6,751,900	FISHING DEVICE	Kerry Paulson  Louis Skinkis	June 22, 2004
Canada No. 2,455,664	Fishing Device	Kerry Paulson  Louis Skinkis	May 25, 2007

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