

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

ASSIGNMENT

CONVEYING PARTY DATA

Name	Execution Date
Sartam Industries, Inc.	05/24/2010

RECEIVING PARTY DATA

Name:	Quirino L Pua
Street Address:	2118 Wyeth Drive
City:	Guntersville
State/Country:	ALABAMA
Postal Code:	35976

PROPERTY NUMBERS Total: 10

Property Type	Number
Patent Number:	5136873
Patent Number:	5207085
Patent Number:	5184497
Patent Number:	7571834
Patent Number:	6141849
Patent Number:	6145360
Patent Number:	6237390
Patent Number:	6301978
Patent Number:	7347078
Patent Number:	7533555

CORRESPONDENCE DATA

Fax Number: (205)488-5891

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

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OP \$400.00 5136873

501199904

PATENT
REEL: 024505 FRAME: 0500

Correspondent Name: Pamela Payne Smith
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Address Line 4: Birmingham, ALABAMA 35203

NAME OF SUBMITTER:

Attorney

Total Attachments: 7

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ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Agreement") is made as of May 24, 2010 from Sartam Industries, Inc., a Florida corporation ("Assignor") to Quirino L. Pua, M.D., an Alabama resident ("Assignee").

BACKGROUND

Assignor and Assignee are parties to that certain Promissory Note and Loan Agreement dated July 20, 2009 (the "Loan Agreement") pursuant to which Assignee loaned Assignor \$1,000,000 in full payment of a loan made by Compass Bank to Assignor, and Assignor agreed to repay such loan from Assignee plus interest in equal monthly payments beginning August 5, 2009. The Loan Agreement was securitized by Assignee taking a security interest in the collateral described in Exhibit A attached hereto (the "Collateral"). A UCC-1 was filed in the Florida Secretary of State's Office perfecting such security interest. Assignor has made no payments under the Loan Agreement and is in default. Moreover, the exclusive licensee of some of the Collateral, AutoFast Worldwide, LLC, a Michigan limited liability company ("AutoFast") also has made no payments to Assignee, in violation of the Loan Agreement and its exclusive license with Assignor. In settlement of the default by Assignor under the Loan Agreement and with the express intent to waive any requirements of forbearance by Assignee, Assignor has agreed to transfer to Assignee all right, title and interest in the Collateral on the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Assignment. Assignor hereby irrevocably assigns, conveys and transfers unto Assignee all right, title, and interest in, to and under the Collateral together with (a) all associated common law rights; (b) all rights and privileges granted and secured thereby, including, without limitation, the right to sue and recover for any past or continuing infringement or misappropriation of the Collateral, the right to sue, recover, and enforce any licenses or contracts relating to the Collateral and the right to receive royalties under such licenses or contracts; (c) with respect to those trademarks, tradenames, service marks or other indicia of source that make up the Collateral, including, without limitation, the U.S. trademark registration for AUTO FAST, U.S. Reg. No. 3,609,253, the goodwill relating thereto; (d) with respect to the patents or patent applications that make up the Collateral, including, without limitation, those patents listed in Exhibit B attached hereto, any continuations, continuations in part, divisions, provisionals, substitute applications, reissues, reexaminations or extensions thereof.

No Further Use. Assignor agrees that on and after the Effective Date, it will make no further use of the Collateral.

Benefit. All right, title and interest in the Collateral shall be held and enjoyed by Assignee, for its own use and benefit and for the use and benefit of its successors, assigns and other legal representatives, as fully and entirely as the same would have been held and enjoyed by Assignor if this Agreement had not been made. Without limitation to the foregoing, Assignor assigns with the Collateral all associated income, royalties, damages and payments due from or payable by any third party (including, without limitation, damages and payments for past, present, or future infringements or misappropriations thereof) and any and all corresponding rights that, now or hereafter, may be secured throughout the world.

Warranty. Assignor hereby represents and warrants that it has full right to convey the entire right, title and interest in the Collateral herein assigned, free and clear of any liens of encumbrances and that Assignor has not previously assigned or transferred the Collateral or any portion thereof. Assignor hereby represents and warrants that it has not received and to its knowledge, no third party has asserted, any claim of misappropriation, ownership or infringement arising out of, in connection with or resulting from the Collateral.

Waiver. Assignor hereby expressly waives any restrictions on the assignment of the Collateral or forbearance requirements under the Loan Agreement and hereby releases and agrees to hold harmless Assignee from claims by Assignor or others enforcing or attempting to enforce such forbearance requirements or restrictions on the assignment of the Collateral.

Release. Assignor for itself, and as applicable, its successors, assigns, parents, subsidiaries, affiliated companies, and predecessors-in-interest, releases and forever discharges Assignee and his heirs, successors, affiliated companies and assigns, from any and all claims, demands, actions, causes of action, losses, expenses, attorney's fees and costs of whatever kind or nature, whether known or unknown and whether asserted or unasserted (collectively, "Claims") that Assignor ever had, now has, or in the future may have against Assignee or his heirs, successors, affiliated companies and assigns, arising out of or in any way relating to the Loan Agreement or any document related thereto. The release granted herein shall be effective as of the Effective Date. Assignor represents and warrants that no claims it had, has, or may have which are in the scope of the release provided in this Section have been sold, transferred, conveyed or assigned to any other person or entity.

AutoFast License. Assignor acknowledges and agrees that AutoFast is in default under the Loan Agreement and under its exclusive license agreement with Assignor, for its failure, among other breaches, to make payments to Assignee. Assignor agrees to exercise its best efforts to terminate its exclusive license agreement with AutoFast upon

the Effective Date. In the event that such agreement cannot be terminated in a reasonable time, Assignor hereby agrees to notify Assignee promptly and shall take such actions and/or execute such documents as may be required for Assignor to assign all of its rights under the exclusive license to Assignee and to enable Assignee to stand in Assignor's shoes for the purposes of exercising Assignor's rights under such agreement. Notwithstanding the foregoing, unless otherwise agreed in a written agreement subsequent to the Effective Date among Assignor, Assignee and AutoFast, Assignee does not assume any liabilities or obligations under such exclusive license agreement and Assignor shall remain fully liable and responsible for any Claims arising out of or relating to such exclusive license agreement.

Binding Effect. This Agreement and the covenants and agreements herein contained shall be binding upon Assignor and its successors and assigns, and shall inure to the benefit of Assignee, its successors and assigns.

Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama, without regard to its conflicts of laws principles. Jurisdiction of the subject matter and the parties to this Agreement shall be vested exclusively in any court of record sitting in Jefferson County or Marshall County, Alabama, and venue shall also be vested exclusively in any such court.

Counterparts. This Agreement may be signed in any number of counterparts, each of which shall be an original and, when taken together, shall constitute one agreement.

Notices and Consents. Assignor shall sign and give such notices and consents as shall be necessary to confirm the provisions of this Agreement to any other persons, as Assignee may reasonably request from time to time, and Assignor agrees that it will cooperate fully in and will execute and deliver any and all other documents, papers, forms and authorizations and take any and all other actions that may be necessary or desirable for transferring to Assignee all right, title and interest in the Collateral.

Authority. Each of the undersigned represents and warrants that he is duly and validly authorized to execute this Agreement.

Entire Agreement. This Agreement including the Background section constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, understandings and negotiations, both oral and written, between the parties with respect to the subject matter of this Agreement. This Agreement may not be modified except by means of a writing signed by both parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

ASSIGNOR:

ASSIGNEE:

By: James L. Hopkins
JAMES L. HOPKINS

Its: C.E.O.

James L. Hopkins, m.d.
B y :

I t s :

STATE OF Florida)

COUNTY OF Sarasota)

I, Ingrid Stofan, a Notary Public in and for said County in said State, hereby certify that James L. Hopkins, whose name as the C.E.O of Sartam Industries is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said [insert entity type].

Given under my hand this the 24th day of May, 2010.

Ingrid Stofan
[Seal]



My commission expires: June 28th, 2013

EXHIBIT A
COLLATERAL

Description of Collateral. All of the assets and entitlements of Assignor, including, but not limited to, the following:

- LISTNUM NumberDefault \15 \s1 * MERGEFORMAT all receivables and entitlements due to Assignor under that certain Exclusive License Agreement existing or intended to exist between Sartam and AutoFast;
- LISTNUM NumberDefault \1 5 all inventory, accounts receivable and equipment of Assignor now possessed by Assignor or as may hereafter be acquired by Assignor;
- LISTNUM NumberDefault \1 5 all accessories, attachments, tools, parts, supplies, replacements of and additions to any of the collateral described in this Exhibit A, whether now owned by Assignor or subsequently acquired by Assignor;
- LISTNUM NumberDefault \1 5 all products and produce of any of the property described in this Exhibit A;
- LISTNUM NumberDefault \1 5 all accounts, general intangibles, instruments, rents, monies, payments and all other rights arising out of the sale, lease, consignment or other disposition of any of the property described in this Exhibit A;
- LISTNUM NumberDefault \1 5 all proceeds (including insurance proceeds) from the sale, destruction, loss or disposition of any of the property described in this Exhibit A and sums due from a third party who has damaged or destroyed any item of collateral or from that party's insurer, whether due as a result of judgment entry, settlement achieved or as a result of some other process; and
- LISTNUM NumberDefault \1 5 all records and data relating to any of the property described in this Exhibit A whether in the form of a writing, photograph, microfilm microfiche or electronic media, together with all of Assignor's right, title and interest in and to all computer software required to utilize, create, maintain and process any such records or data on electronic media.

EXHIBIT B
PATENTS

Subject	Country	Application/Registration No.
Automatic Blind Rivet Setting Device	U.S.	5136873
Automatic Blind Rivet Setting Device	U.S.	5207085
Magazine for Automatic Feed...	Canada	2122247
Magazine for Automatic Feed...	Belgium	613409
Magazine for Automatic Feed...	Denmark	613409
Magazine for Automatic Feed...	France	613409
Magazine for Automatic Feed...	United Kingdom	613409
Magazine for Automatic Feed...	Italy	613409
Magazine for Automatic Feed...	Germany	69233389.4
Magazine for Automatic Feed...	Japan	2059300
Magazine for Automatic Feed...	U.S.	5184497
Flexible Mylar Strip and Rivets	Canada	2186649
Flexible Mylar Strip and Rivets	Belgium	928650
Flexible Mylar Strip and Rivets	Denmark	928650
Flexible Mylar Strip and Rivets	France	928650
Flexible Mylar Strip and Rivets	United Kingdom	928650
Flexible Mylar Strip and Rivets	Italy	928650
Flexible Mylar Strip and Rivets	Germany	69230691.9

Magazine for Automatic Feed...	Spain	2226214
Magazine for Automatic Feed Blind Rivet Setting Tool	U.S.	7571834
Rivet Setting Device	U.S.	6141849
Rivet Setting Device	U.S.	6145360
Riveting Apparatus	U.S.	6237390
Rivet Setting Device - Pneumatic	U.S.	6301978
Rivet Setting Device	Brazil	P10000171-6
Rivet Holding Container and Rivet Feed System	U.S.	7347078
Rivet Table for Rivet Setting Devices	U.S.	7533555
Improved Rivet Setting Tool	U.S.	Not yet filed

1099974.1 PAGE 2

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