

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Patent Security Agreement
CONVEYING PARTY DATA	
Name	Execution Date
Hoveround Corporation	06/09/2010
RECEIVING PARTY DATA	
Name:	Orix Finance Corp., Texas Corporation (Agent for Lenders)
Street Address:	1717 Main Street, Suite 1100
City:	Dallas
State/Country:	TEXAS
Postal Code:	75201
PROPERTY NUMBERS Total: 5	
Property Type	Number
Patent Number:	D590304
Patent Number:	7461897
Patent Number:	7246856
Patent Number:	6105706
Application Number:	29314854
CORRESPONDENCE DATA	
Fax Number:	(216)579-0212
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(216) 586-7214
Email:	skoston@jonesday.com
Correspondent Name:	David E. Phillips, Esq.
Address Line 1:	Jones Day, North Point, 901 Lakeside Ave
Address Line 4:	Cleveland, OHIO 44114
ATTORNEY DOCKET NUMBER:	175274-635009/SK
NAME OF SUBMITTER:	David E. Phillips, Esq.

CH \$200.00 D590304

Total Attachments: 5

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PATENT SECURITY AGREEMENT

This **PATENT SECURITY AGREEMENT** (this "Patent Security Agreement") is made this 9th day of June, 2010 by **HOVEROUND CORPORATION**, a Florida corporation (the "Grantor"), in favor of **ORIX FINANCE CORP.**, in its capacity as agent for the Lenders (together with its successors and assigns in such capacity, "Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated the date hereof (as amended, restated, supplemented or otherwise modified from time to time, including all schedules thereto, the "Credit Agreement"), by and among Hoveround Corporation, a Florida corporation ("Hoveround"), Healthcare Products Industries, Inc., a Delaware corporation ("Industries"; Industries and Hoveround, jointly and severally as co-borrowers, are hereinafter collectively referred to as "Borrower"), Healthcare Products Holdings, Inc., a Delaware corporation (the "Parent", together with each other Person that executes a joinder agreement and becomes a "Guarantor" thereunder or otherwise guaranties all or any part of the Obligations, each a "Guarantor" and collectively, the "Guarantors"), each Lender from time to time party thereto (each a "Lender" and collectively, the "Lenders") and Agent, the Lenders are willing to make certain financial accommodations available to Borrower from time to time pursuant to the terms and conditions thereof, and

WHEREAS, the Lenders are willing to make the financial accommodations to Borrower as provided for in the Credit Agreement, but only upon the condition, among others, that the Grantor shall have executed and delivered to Agent, for the benefit of the Lenders, that certain Pledge and Security Agreement dated the date hereof (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, the Grantor is required to execute and deliver to Agent, for the benefit of the Lenders, this Patent Security Agreement.

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

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement and/or the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. The Grantor hereby unconditionally grants to Agent, for the benefit of the Lenders, a continuing security interest in all of the Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Patent Collateral"):

(a) all of its Patents and rights in and to Patent Licenses to which it is a party including those referred to on Schedule I hereto;

(b) all reissues, continuations, continuations-in-part, substitutions, extensions or renewals of, and improvements on, the foregoing; and

(c) all products and proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future infringement or dilution of any Patent or any Patent licensed under any Patent License.

3. SECURITY AGREEMENT. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to Agent, for the benefit of the Lenders, pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

4. AUTHORIZATION TO SUPPLEMENT. If the Grantor shall obtain rights to any new patentable inventions or become entitled to the benefit of any patent application or patent for any reissue, division, or continuation, of any patent, the provisions of this Patent Security Agreement shall automatically apply thereto. The Grantor shall give prompt notice in writing to Agent with respect to any such new patent rights. Without limiting the Grantor's obligations under this Section 4, the Grantor hereby authorizes Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of the Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Patent Collateral, whether or not listed on Schedule I.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTOR:

HOVEROUND CORPORATION

By: 

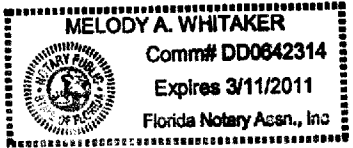
Name: Thomas E. Kruse

Title: President & CEO

STATE OF Florida
COUNTY OF Monroe SS.:

On this 9th day of June, 2010, before me personally came Thomas E. Kruse, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that s/he is the of Hoveround Corporation, a Florida corporation, and that s/he executed the foregoing instrument in the firm name of Hoveround Corporation, and that s/he had authority to sign the same, and s/he acknowledged to me that he executed the same as the act and deed of said firm for the uses and purposes therein mentioned.

Melody A. Whitaker
Notary Public



**Schedule I
To
Patent Security Agreement
Patent Registrations**

Patents

Company	Country	Title	Application or Patent No.	Issue Date/Status
Hoveround Corporation	United States	Personal Mobility Vehicle	D590,304	April 14, 2009
Hoveround Corporation	United States	Seat Positioning and Control System	7,461,897	December 9, 2008
Hoveround Corporation	United States	Seat Positioning and Control System	7,246,856	July 24, 2007
Hoveround Corporation	United States	Personal Mobility Vehicle With Movable Seat	6,105,706	August 22, 2000
Hoveround Corporation	Canada	Personal Mobility Vehicle	2,323,520	December 2, 2008
Hoveround Corporation	United States	Personal Mobility Vehicle Lift Design & Utility Patents Pending	Design App. # 29/314,854	Patent Pending