

**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
INNOTECH, CORP.	01/02/2011

**RECEIVING PARTY DATA**

Name:	FIFTH THIRD BANK
Street Address:	111 Lyon NW
City:	Grand Rapids
State/Country:	MICHIGAN
Postal Code:	49503

**PROPERTY NUMBERS Total: 18**

Property Type	Number
Patent Number:	6382697
Patent Number:	6799875
Patent Number:	6910725
Patent Number:	7152901
Patent Number:	7416239
Patent Number:	7556759
Patent Number:	7380852
Patent Number:	7528335
Patent Number:	7325854
Patent Number:	6748997
Patent Number:	6948962
Patent Number:	6688371
Patent Number:	7776948
Patent Number:	7815339
Patent Number:	7837359

CH \$720.00 6382697

Application Number:	11842606
Application Number:	12409202
Application Number:	12333397

**CORRESPONDENCE DATA**

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ATTORNEY DOCKET NUMBER:	37814-18
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NAME OF SUBMITTER:	Grant H. Peters, Reg. No. 35977
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Total Attachments: 6  
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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "IP Security Agreement") is dated as of January 2, 2011 and entered between INNOTECH, CORP., a Michigan corporation ("Borrower") whose address is 411 East Roosevelt Road, Suite 100, Zeeland, Michigan 49464 and FIFTH THIRD BANK, an Ohio banking corporation, successor by merger to Fifth Third Bank, a Michigan banking corporation, whose address is 111 Lyon NW, Grand Rapids, Michigan 49503 (the "Bank") who are parties to that certain Amended and Restated Loan and Forbearance Agreement dated March 26, 2010, (as amended, the "Loan Agreement"). Terms defined in the Loan Agreement and not otherwise defined herein are used herein as defined in the Loan Agreement.

WHEREAS, Borrower desires to borrow from the Bank pursuant to the terms of the Loan Agreement and the related Loan Documents;

WHEREAS, as a condition precedent to the making of the Loans under the Loan Agreement, the Borrower has executed and delivered that certain Second Amended and Restated Security Agreement dated as of March 26, 2010 (the "Security Agreement"). To create a short form version of the Security Agreement covering certain intellectual property of the Borrower for recording with the U.S. Patent and Trademark Office, the United States Copyright Office, and other governmental authorities, the Borrower has executed and delivered this Intellectual Property Security Agreement made by the Borrower to the Bank;

WHEREAS, under the terms of the Security Agreement, Borrower has granted to the Bank a security interest in, among other property, "general intangibles" of Borrower (including intellectual property (the "Intellectual Property")) and has agreed to execute this IP Security Agreement covering the Intellectual Property for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

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

SECTION 1. Grant of Security. Borrower hereby grants to the Bank a security interest in and to all of Borrower's right, title and interest in and to the following (the "Collateral"):

(i) The Patents including all United States and foreign patent applications and issued patents set forth in Schedule A hereto (as such Schedule A may be supplemented from time to time by supplements (an "IP Security Agreement Supplement"), executed and delivered by Borrower to the Bank from time to time), together with all related United States and foreign applications and issued patents, provisional applications, reissues, divisions, continuations, continuations-in-part, extensions and reexaminations thereof, and all rights therein provided by international treaties or conventions, regardless of whether such patents and applications are listed on Schedule A;

(ii) The Trademarks including all United States and foreign trademark and service mark registrations, applications, and licenses set forth in Schedule A hereto (as such Schedule A may be supplemented from time to time by IP Security Agreement

Supplements executed and delivered by Borrower to the Bank from time to time) along with all related United States and foreign trademark registrations and applications regardless of whether such trademark registrations and applications are listed on Schedule A;

(iii) The Copyrights in those works listed on Schedule A hereto (as such Schedule A may be supplemented from time to time by IP Security Agreement Supplements executed and delivered by Borrower to the Bank from time to time);

(iv) Any and all claims for damages for past, present and future infringement, misappropriation or breach with respect to the Patents, Trademarks, Copyrights, confidential proprietary information, trade secrets and licenses with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(v) Any and all proceeds of the foregoing.

SECTION 2. Intellectual Property Warranties and Covenants. Borrower shall deliver to Bank such documents, instruments and other items as may be necessary for Bank to file such agreements with the U.S. Copyright Office and the U.S. Patent and Trademark Office. The Copyrights, Patents and Trademarks listed on the respective schedules to this Intellectual Property Security Agreement constitute all of the material Patents, Trademarks and government registered Copyrights owned by Borrower and its subsidiaries. Borrower represents and warrants that it has thoroughly reviewed the schedules to this Intellectual Property Security Agreement and represents and warrants that it has identified all of the patents, trademarks, copyrights, and any pending applications assigned to Borrower or which should be assigned to Borrower in whole or in part, regardless of the stage of filing, and it has either: provided a complete list of additional patents, trademarks, copyrights, and any pending applications not listed on the schedules; or that the schedules are comprehensive and complete. If Borrower acquires any new or additional Patents, Trademarks or federally registered Copyrights, or rights thereto, in each case to the extent constituting Collateral, Borrower shall give to Bank prompt written notice thereof, and shall amend the schedules to the respective security agreements or enter into new or additional security agreements to include any such new Patents, Trademarks or government registered Copyrights, or related applications. Borrower shall, except as may be consistent with Borrower's past business practices, or otherwise as Borrower in good faith considers advisable: (1) prosecute diligently any copyright, patent or trademark application at any time pending; (2) make application for registration or issuance of all new copyrights, patents and trademarks as reasonably deemed appropriate by Borrower, and timely obtain and record assignments for such copyrights, patents, and trademarks; (3) preserve and maintain all rights in the Intellectual Property including timely payment of maintenance fees and annuities as applicable; and (4) use its best efforts to obtain any consents, waivers or agreements necessary to enable Bank to exercise its remedies with respect to the Intellectual Property constituting Collateral. Borrower shall not abandon any material right to file a material copyright, patent or trademark application nor shall Borrower abandon any material pending copyright, patent or trademark application, or Copyright, Patent or Trademark without the prior written consent of Bank. All government registered material Intellectual Property owned by Borrower and its subsidiaries is valid, subsisting and enforceable and all filings necessary to maintain the effectiveness of such registrations have been made. The execution, delivery and performance of

this Agreement by Borrower will not violate or cause a default under any of the Intellectual Property or any agreement in connection therewith.

SECTION 3. License of Intellectual Property. Borrower hereby assigns, transfers and conveys to Bank, effective upon the occurrence of any Event of Default hereunder, the non-exclusive right and license to use all Intellectual Property owned or used by Borrower together with any goodwill associated therewith, all to the extent necessary to enable Bank to realize on the Collateral and any successor or assign to enjoy the benefits of the Collateral. This right and license shall inure to the benefit of all successors, assigns and transferees of Bank and its successors, assigns and transferees, whether by voluntary conveyance, operation of law, assignment, transfer, foreclosure, deed in lieu of foreclosure or otherwise. Such right and license is granted free of charge and does not require the consent of any other person.

SECTION 4. Recordation. Borrower authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this IP Security Agreement.

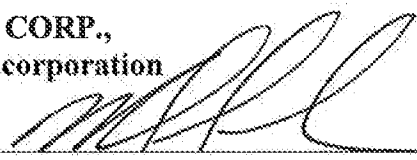
SECTION 5. Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 6. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Borrower does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Bank with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

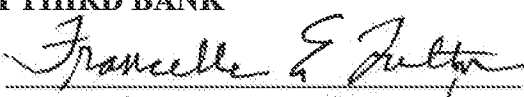
*[signature page follows]*

IN WITNESS WHEREOF, Borrower and Bank has executed this Intellectual Property Security Agreement as of the date first above written.

**INNOTECH, CORP.,**  
a Michigan corporation

By:   
Name: \_\_\_\_\_  
Title: President

**FIFTH THIRD BANK**

By:   
Name: FRANCELLE E. FULTON  
Title: Vice President

**SCHEDULE A**  
to  
**IP SECURITY AGREEMENT**

	<b>Status</b>	<b>Title</b>	<b>Serial Number / App#</b>	<b>Patent Number</b>
<b>ISSUED PATENTS</b>				
1	Issued Patent	STAMPING REINFORCED POLYMERIC ELBOW AND METHOD OF MANUFACTURE	09/725,581	6,382,697
2	Issued Patent	VEHICLE INTERIOR LIGHT	10/251,430	6,799,875
3	Issued Patent	SLIDING VISOR	10/776,865	6,910,725
4	Issued Patent	VEHICLE VISOR CONSTRUCTION AND METHOD	10/972,142	7,152,901
5	Issued Patent	FOAM CORE VISOR	11/029,590	7,416,239
6	Issued Patent	AUTO-INDEXING VISOR CORE	11/044,146	7,556,759
7	Issued Patent	OVERHEAD CONSOLE WITH STORAGE BIN	11/353,682	7,380,852
8	Issued Patent	SLIDING SWITCH	11/522,581	7,528,335
9	Issued Patent	VISOR FOR VEHICLES	11/415,778	7,325,854
10	Issued Patent	REINFORCED SUPPORT ELEMENT FOR WALL PANEL ARRANGEMENT	10/134,043	6,748,997
11	Issued Patent	FLEXIBLE JUMPER RECEPTACLE	10/709,624	6,948,962
12	Issued Patent	GLIDE ASSEMBLY FOR WALL PANEL ARRANGEMENT AND METHOD OF ASSEMBLING	10/159,956	6,688,371
13	Issued Patent	COMPOSITE COUNTERWEIGHT AND METHOD OF MAKING SAME	11/735,059	7,776,948
14	Issued Patent	LIGHT MODULE	12/351,380	7,815,339
14	Issued Patent	LENS SYSTEM FOR LED LIGHTS	12/100,016	7,837,359
<b>PATENTS PENDING</b>				
1	Pending	ELECTRICAL DEVICE HAVING BOARDLESS ELECTRICAL COMPONENT MOUNTING ARRANGEMENT	11/842,606	
2	Pending	HEADREST FRAME AND METHOD	12/409,202	
3	Pending	OVERMOLDED CIRCUIT BOARD AND METHOD	12/333,397	

4	Pending	LIGHTED BADGE OR EMBLEM	PCT/US2008/076859	
7	Pending	COMPOSITE COUNTERWEIGHT AND METHOD OF MAKING SAME	PCT/US2008/059992	
8	Pending	GERMAN PATENTS BOARDFREE	112007011951	
9	Pending	FOREIGN PATENTS BOARDFREE	PCT/US2007076405	
11	Pending	FOREIGN PATENTS HEADREST-Brazil, China, EPC, India, WO	Brazil – TBD China – TBD EPC – 09722566.8 India – TBD WO – PCT/US2009/037949	
12	Pending	OVERMOLDED CIRCUIT BOARD AND METHOD (FOREIGN APPLICATION)	8858951.0	
13	Pending	OVERMOLDED CIRCUIT BOARD AND METHOD (FOREIGN APPLICATION)	PCT/US2008/086521	
<b>TRADEMARKS</b>				
1	Registered	XO CORE	3,265,479	
2	Registered	BOARDFREE	3,554,538	
3	Registered	INNVIROMASS	3,734,651	
4	Registered	INNVIROMASS	3,734,652	

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