

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
ASPENWARE INC.	12/08/2011
RECEIVING PARTY DATA	
Name:	BUSINESS DEVELOPMENT BANK OF CANADA
Street Address:	313 Bernard Avenue
City:	Kelowna BC V1Y 6N6
State/Country:	CANADA
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	12076635
CORRESPONDENCE DATA	
Fax Number:	(503)778-2200
Phone:	(503) 778-2137
Email:	trademarks@lanepowell.com
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Correspondent Name:	Lisa M. Davis
Address Line 1:	601 SW 2nd Avenue, Suite 2100
Address Line 4:	Portland, OREGON 97204
NAME OF SUBMITTER:	Lisa M. Davis
Total Attachments: 5 source=Scan (7)#page1.tif source=Scan (7)#page2.tif source=Scan (7)#page3.tif source=Scan (7)#page4.tif source=Scan (7)#page5.tif	

OP \$40.00 12076635



ASSIGNMENT OF PATENTS

THIS ASSIGNMENT dated December 8, 2011.

TO: **BUSINESS DEVELOPMENT BANK OF CANADA** having a business centre at 313 Bernard Avenue, Kelowna BC V1Y 6N6 ("BDC")

FROM: **ASPENWARE INC.**, having its principal office or place of business at 869 Mabel Lake Road, Lumby BC V0E 2G5 (the "Borrower")

WHEREAS:

- A. BDC has agreed to advance a loan or loans to the Borrower (the "Loan") or upon the guarantee of the Borrower or a principal of the Borrower (the "Guarantee") and may in the future grant further loans all on security of this Assignment of Patents;
- B. The Borrower has agreed to grant or has granted to BDC security for the Indebtedness (as defined below), including, *inter alia*, a security interest in all of its present and after acquired personal property pursuant to a General Security Agreement (the "GSA");
- C. The Borrower is the exclusive owner of the whole right, title and interest of letters patent or applications for letters patent in Canada and elsewhere, as more particularly described in Schedule "A" hereto (the "Patent") and the Borrower has the exclusive, uninhibited right to sell, transfer, use and assign the Patent;
- D. As additional security for the Indebtedness, the Borrower has agreed to specifically assign to BDC, effective upon the occurrence of an event of default under any loan agreement or guarantee with BDC or in the event the Borrower is deemed to be in default under the GSA, all of the Borrower's right, title and interest in and to the Patent;

THEREFORE in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower agrees as follows:

- 1. The preamble hereto forms an integral part hereof.
- 2. Upon an event of default occurring under a Loan or Guarantee or if the Borrower is in default under the GSA, the Borrower does hereby transfer and assign to BDC all of its right, title and interest in and to the Patent, together with any reissue, continuation or other extension of the Patent, the invention claimed therein and all proceeds derived from the Patent, including without limitation, royalties, license fees, and all rights and claims of action that may exist by reason of the infringement of the Patent, the same to be held and enjoyed by BDC to the full end of the term for which the Patent is granted, as fully and entirely as the same could have been held and enjoyed by the Borrower if this Assignment had not been made.

3. This Assignment shall take effect upon BDC notifying the Borrower that it is in default under a Loan, Guarantee or the GSA.
4. The Borrower shall do all things and execute and deliver all documents (including all assignments, affidavits, and other instruments, in a form suitable for filing with all patent offices where the Patent is registered and recorded) as may be requested by BDC from time to time and at any time, in order to give effect to this Assignment or to perfect or record BDC's interest in the Patent or to maintain the registration or recording of the Patent.
5. The Borrower represents and warrants as follows:
 - (a) the Borrower has sole, full and clear title to the Patent in Canada and in all other jurisdictions represented by the Borrower to BDC;
 - (b) the Borrower has not assigned or licensed the Patent to any other entity (except as disclosed in Schedule "B" hereto) and is duly authorized and has the right to grant this Assignment to BDC;
 - (c) all registrations and recordings of the Patent are valid and subsisting and in full force and effect as of the date of this Assignment;
 - (d) the Patent has not lapsed, been abandoned or dedicated to the public, nor to the best of the knowledge of the Borrower, has the Patent been infringed by any other person;
 - (e) as of the date of this Assignment, neither the Borrower nor any of its subsidiaries has any patent registered or recorded in or subject to pending applications for registration or recording in Canada, the United States or elsewhere, other than those described in Schedule "C" hereto; and
 - (f) the Borrower has no knowledge of any third party claims to the Patent.
6. The Borrower hereby irrevocably appoints BDC or its agent, as the case may be, with full power of substitution, to be the attorney of the Borrower for and in the name of the Borrower, to do, make, sign, endorse or execute under seal or otherwise all deeds, documents, transfers, cheques, instruments, demands, assignments, assurances, consents, acts, matters or things with the right to use the name of the Borrower whenever or wherever it may be necessary or expedient and without limiting the foregoing for the purposes of authorizing and completing all matters incidental to and necessary for the preparation and execution of all relevant and related documents concerning the transfer, purchase or sale of the Patent. The power of attorney granted hereunder may be exercised during any subsequent legal incapacity of the grantor.
7. "The Indebtedness" means all present and future debts, liabilities and obligations now or hereafter owing by the Borrower to BDC whether direct or indirect, absolute or contingent, joint or several, matured or not, extended or renewed, wherever and however incurred, of whatsoever nature or kind, whether or not provided for herein, and whether owed by the Borrower to BDC as principal, guarantor, indemnitor or otherwise including any and all principal advances made by BDC to the Borrower and any and all subsequent re-advances made by BDC to the Borrower and interest accruing on all such amounts as provided in any agreement which is then in effect as to the interest rate applicable to all or part of the debts, liabilities and obligations.
8. Any notice hereunder shall be in writing and shall be effectively given by BDC by personal delivery or by mailing such notice by prepaid post to the Borrower at the address set out above, or at such other address as may be given in writing by the Borrower to BDC. Delivery by fax transmission is deemed to be personal service and is deemed to be received on the next business day following transmission. Delivery by prepaid mail is deemed to be received three business days after mailing.

9. This Assignment shall be binding upon the Borrower and its heirs, executors, administrators successors and permitted assigns and it shall enure to the benefit of BDC and its successors and assigns.
10. This Assignment shall be governed by and construed in accordance with the laws of the Province of British Columbia.

IN WITNESS WHEREOF the Borrower has hereunto set his hand and seal or has affixed its corporate seal duly attested by the hands of its proper officers in that behalf, on the day and year first above written.

(Witness)



Print Name _____

ELISE ALLAN

Barrister and Solicitor

A Notary Public in and for the Province of British Columbia

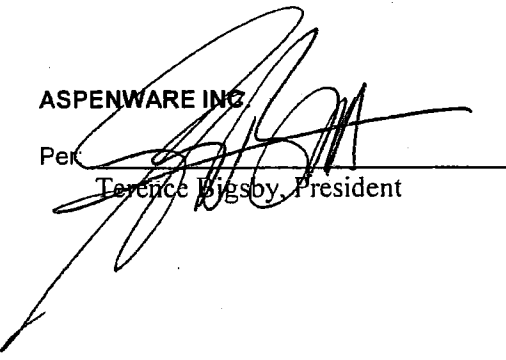
1301-1303 West 1st Avenue
V6C 1B6
Telephone (250) 542-5353

Address _____

City/Prov/Postal _____

ASPENWARE INC

Per _____



Terence Bigsby, President

SCHEDULE "A"
DETAILED DESCRIPTION OF PATENTS

REGISTERED OWNER: ASPENWARE INC.

DESCRIPTION OR ILLUSTRATION OF PATENT:

Process of Production of Disposable Wooden Cutlery and Product Thereof

United States Patent Application Publication

USCIP File No: ACE-40080

USCIP Filing Date: March 20, 2008

USCIP Publication Date: July 31, 2008

USCIP Publication No. 20080178966

USCIP Application No. 12/076,635

USCIP IDS sent: supplemental IDS sent May 27, 2011

USCIP of: US Patent Application No. 10/569,507 filed February 27, 2006

USCIP status: Allowed, good standing

REGISTRATION JURISDICTION	DATE ISSUED	PATENT NUMBER
United States	July 31 2008	12/076,635

OTHER RELEVANT DESCRIPTIVE INFORMATION:

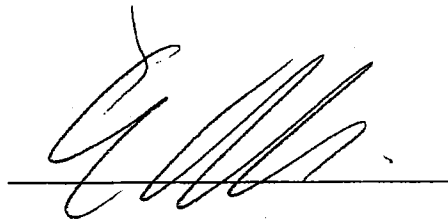
AFFIDAVIT OF EXECUTION


CANADA)
) I, Elise Allan
PROVINCE OF)
) of the City of Vernon, in the
)
TO WIT:) Province of British Columbia

MAKE OATH AND SAY:

1. That I was personally present and did see the within instrument duly signed, sealed and executed by Terence Bigsby, the party thereto.
2. That the said instrument was executed at the City of Vernon aforesaid.
3. That I know the said party and am satisfied that he is of the full age of eighteen/nineteen years.
4. That I am a subscribing witness to the said instrument and duplicate.

SWORN before me at the City of)
)
 Vernon, in the Province)
)
 of British Columbia, this 8)
)
 day of December, 2011.)





A Notary Public
in and for the Province of British Columbia

DOUGLAS G. LEMISKI
Barrister and Solicitor
#301 2706 30 Avenue
Vernon BC V1T 2J6
Telephone (250) 542-5353