

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
FleetMX Aviation Solutions, Inc.	03/02/2012

RECEIVING PARTY DATA

Name:	Whitecliff/FleetMX L.P.
Street Address:	7400 Metro Boulevard
Internal Address:	Suite 309
City:	Edina
State/Country:	MINNESOTA
Postal Code:	55439

PROPERTY NUMBERS Total: 16

Property Type	Number
Patent Number:	6418361
Patent Number:	6442459
Patent Number:	6571158
Patent Number:	6580982
Patent Number:	6598940
Patent Number:	6606546
Patent Number:	6671593
Patent Number:	6684136
Patent Number:	6691006
Patent Number:	6795758
Patent Number:	6826461
Patent Number:	7167786
Patent Number:	7330819
Application Number:	12029265

OP \$640.00 6418361

Application Number:	12080901
Application Number:	12256183

CORRESPONDENCE DATA

Fax Number:

Email: mengel@winthrop.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: Martha J. Engel

Address Line 1: Winthrop & Weinstine, Suite 3500

Address Line 2: 225 South Sixth Street

Address Line 4: Minneapolis, MINNESOTA 55402

ATTORNEY DOCKET NUMBER:	15346.1
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NAME OF SUBMITTER:	Martha J. Engel
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Total Attachments: 7

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (the "Agreement"), dated as of March ⁰² 2012, is entered into by and among Whitecliff/FleetMX L.P., a Minnesota limited partnership (the "Secured Party"), and FleetMX Aviation Solutions, Inc., a Delaware corporation (the "Pledgor").

WHEREAS, pursuant to that certain Promissory Note (as amended, restated, modified or supplemented from time to time, the "Promissory Note") of even date herewith, by and among the Pledgor and the Secured Party, the Secured Party has agreed to provide certain loans to the Pledgor under the Promissory Note and the Pledgor has agreed, among other things, to grant to the Secured Party a security interest in its patents as security for such loans and other obligations as more fully described herein.

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto agree as follows:

1. Except as otherwise expressly provided herein, capitalized terms used in this Agreement shall have the respective meanings given to them in the Promissory Note.

2. To secure the payment and performance of all obligations and other liabilities of the Pledgor to the Secured Party now or hereafter existing including, without limitation, [REDACTED] to be advanced pursuant to the terms of the Promissory Note promptly upon the execution of this Agreement (collectively, the "Secured Obligations"), the Pledgor hereby grants, assigns and conveys a security interest to the Secured Party in the entire right, title and interest of the Pledgor in and to all patent applications and patents (domestic or foreign), including those listed on Schedule A, all licenses related to any of the foregoing, all proceeds thereof (including licensing royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, and the goodwill of the business to which any of the patents, trademarks and copyrights relate; all general intangibles and all intangible intellectual or other similar property of Debtor of any kind or nature, associated with or arising out of any of the aforementioned properties and assets and not otherwise described above; and, to the extent not otherwise included, all payments under insurance (whether or not Secured Party is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral (collectively, the "Collateral").

3. The Pledgor covenants and warrants that:

(a) the Collateral is subsisting and has not been adjudged invalid or unenforceable, in whole or in part;

(b) to the best of the Pledgor's knowledge, the Collateral is valid and enforceable;

(c) the Pledgor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Collateral, free and clear of any liens;

(d) the Pledgor has the corporate power and authority to enter into this Agreement and perform its terms;

(e) no claim has been made to the Pledgor or, to the knowledge of the Pledgor, any other person that the use of any of the Collateral does or may violate the rights of any third party;

(f) that a true and correct list of all of the existing Collateral consisting of U.S. patents and patent applications or registrations owned by Debtor, in whole or in part, is set forth in Schedule A.

4. The Pledgor agrees that, until all of the Secured Obligations shall have been satisfied in full, it will use and enter into agreements for the use of the Collateral only in the ordinary course of its business.

5. If, before the Secured Obligations shall have been satisfied in full, the Pledgor shall own any new patentable inventions or any patent application or patent for any reissue, division, continuation, renewal, extension, or continuation in part of any Collateral or any improvement on any Collateral, the provisions of this Agreement shall automatically apply thereto, and the Pledgor shall give to the Secured Party prompt notice thereof in writing. The Pledgor and the Secured Party agree to modify this Agreement by amending Schedule A to include any future patents and patent applications, and the provisions of this Agreement shall apply thereto. Without limiting the Debtor's obligations under this Section 5, the Debtor authorizes the Secured Party unilaterally to modify this Agreement by amending Schedule A to include any such new patent rights.

6. The Secured Party shall have those rights and remedies set forth in the Promissory Note.

7. The Secured Party may record this Agreement, an abstract thereof, or any other document describing the Secured Party's interest in the Collateral with the United States Patent and Trademark Office. In addition, the Debtor authorizes the Secured Party to file financing statements describing the Collateral in any UCC filing office deemed appropriate by the Secured Party. If the Debtor shall at any time hold or acquire a commercial tort claim arising with respect to the Collateral, the Debtor shall immediately notify the Secured Party and grant to the Secured Party in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Secured Party.

8. At such time as the Pledgor shall have indefeasibly paid in full all of the Secured Obligations, this Agreement shall terminate and the Secured Party shall execute and deliver to the Pledgor all deeds, agreements, assignments and other instruments as may be necessary or proper to re-vest in the Pledgor full title to the Collateral, subject to any disposition thereof which may have been made by the Secured Party pursuant hereto and the Promissory Note.

9. Any and all fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and expenses incurred by the Secured Party in connection with the payment or discharge of any taxes, maintenance fees, encumbrances, the protectiori, maintenance or preservation of the Collateral, or the defense or prosecution of any actions or proceedings arising out of or related to the Collateral, shall be borne and paid by the Pledgor within 30 days of demand by the Secured Party and, if not paid within such time, shall be added to the principal amount of the Secured Obligations and shall bear interest at the highest rate prescribed in the Note.

10. The Pledgor shall have the duty, through counsel reasonably acceptable to the Secured Party, to prosecute diligently any patent applications of the Collateral pending as of the date of this Agreement or thereafter until the Secured Obligations shall have been indefeasibly paid in full, to make application on unpatented but patentable inventions (whenever it is commercially reasonable in the reasonable judgment of the Pledgor to do so) and to preserve and maintain all rights in patent applications and patents of the Patents, including without limitation the payment of all maintenance fees. Any expenses incurred in connection with such an application shall be borne by the Pledgor. The Pledgor shall not abandon any of the Collateral without the consent of the Secured Party (and, to the extent required, the other creditors described in Section 3(c)), which shall not be unreasonably withheld.

11. The Pledgor shall have the right, with the consent of the Secured Party, which shall not be unreasonably withheld, to bring suit, action or other proceeding in its own name, and to join the Secured Party, if necessary, as a party to such suit so long as the Secured Party is satisfied that such joinder will not subject it to any risk of liability, to enforce the Collateral and any licenses thereunder. The Pledgor, upon demand, shall promptly reimburse and indemnify the Secured Party for all damages, reasonable costs and expenses, including reasonable legal fees, incurred by the Secured Party as a result of such suit or joinder by the Pledgor.

12. No course of dealing between the Pledgor and the Secured Party, nor any failure to exercise nor any delay in exercising, on the part of the Secured Party, any right, power or privilege hereunder or under the Promissory Note shall operate as a waiver of such right, power or privilege, nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

13. This Agreement has been entered into in conjunction with the security interests granted to Secured Party under the Promissory Note or other security documents referred to therein. The rights and remedies of Secured Party with respect to the security interests granted herein are without prejudice to, and are in addition to those set forth in the Promissory Note or any other security documents referred to therein, all terms and provisions of which are incorporated herein by reference. Debtor acknowledges that this Agreement and the other documents, agreements and instruments entered into or executed in connection herewith may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and Debtor agrees that all such covenants, terms and provisions are cumulative and all shall be performed and satisfied in accordance with their respective terms. In addition, the Secured Party may exercise and enforce any or all rights and remedies available upon default to a secured party under the UCC and, if notice to the Debtor of any intended disposition of

Collateral or other intended action is required by law in a particular instance, such notice shall be deemed to be commercially reasonable if given (in the manner specified in Section 20) at least ten (10) days prior to the date of intended disposition or other action.

14. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any clause or provision of this Agreement in any jurisdiction.

15. This Agreement is subject to modification only by a writing signed by the parties, except as provided in Section 5.

16. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

17. This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota without regard to its conflict of laws principles.

18. The Pledgor acknowledges and agrees that, in addition to the other rights of the Secured Party hereunder, because the Secured Party's remedies at law for failure of the Pledgor to comply with the provisions hereof relating to the Secured Party's rights (i) to inspect the books and records related to the Collateral, (ii) to receive the various notifications the Pledgor is required to deliver hereunder, (iii) to obtain copies of agreements and documents as provided herein with respect to the Collateral, (iv) to enforce the provisions hereof pursuant to which the Pledgor has appointed the Secured Party its attorney-in-fact, and (v) to enforce the Secured Party's remedies hereunder, would be inadequate and that any such failure would not be adequately compensable in damages, the Pledgor agrees that each such provision hereof may be specifically enforced.

19. This Agreement may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same agreement.

20. All notices, requests, demands, directions and other communications (collectively, "notices") given to or made upon any party hereto under the provisions of this Agreement shall be as set forth in the Promissory Note.

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[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

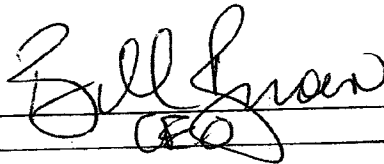
IN WITNESS WHEREOF, intending to be legally bound, the parties hereto have caused this Agreement to be executed by their respective officers or agents thereunto duly authorized under seal, as of the date first above written.

Whitecliff/FleetMX L.P.

By: Whitecliff Investment LLC XL, General Partner

By: _____

Its: _____



Handwritten signature of Bill Snow in cursive script, written over a horizontal line. Below the signature, the letters "CEO" are handwritten in a smaller, blocky font.

FleetMX Aviation Solutions, Inc.

By: _____

**Dinakara Nagalla,
President and Chief Executive Officer**

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]


IN WITNESS WHEREOF, intending to be legally bound, the parties hereto have caused this Agreement to be executed by their respective officers or agents thereunto duly authorized under seal, as of the date first above written.

Whitecliff/FleetMX L.P.

By: Whitecliff Investment LLC XL, General Partner

By: _____
Its: _____

FleetMX Aviation Solutions, Inc.

By:  _____
Dinakara Nagalla,
President and Chief Executive Officer

**SCHEDULE A
TO
PATENT SECURITY AGREEMENT**

<u>Patent Number</u>	<u>Date Issued</u>	<u>Name</u>
US 6,418,361 B2	07/09/02	Aircraft Maintenance Tracking System
US 6,442,459 B1	08/27/02	Dynamic Aircraft Maintenance Management System
US 6,571,158 B2	05/27/03	Maintenance Tracking System
US 6,580,982 B2	06/17/03	Dynamic Maintenance Management System
US 6,598,940 B2	07/29/03	Maintenance Program Manager
US 6,606,546 B2	08/12/03	Aircraft Maintenance Program Manager
US 6,671,593 B2	12/30/03	Dynamic Aircraft Maintenance Production System
US 6,684,136 B2	01/27/04	Dynamic Assignment of Maintenance Tasks to Maintenance Personnel
US 6,691,006 B2	02/10/04	Dynamic Assignment of Maintenance Tasks to Aircraft Maintenance Personnel
US 6,795,758 B2	09/21/04	Aircraft Maintenance Program Manager
US 6,826,461 B2	11/30/04	Dynamic Maintenance Production System
US 7,167,786 B2	1/23/07	Dynamic Management of Aircraft Part Reliability Data
US 7,330,819 B2	2/12/08	Method and System for Dynamic Management of Part Reliability Data

<u>Patent Application Number</u>	<u>Date Filed</u>	<u>Name</u>
US 12/029,265	02/11/08	Electronic Maintenance Work Cards
US 12/080,901	04/07/08	Line Maintenance Manager
US 12/256,183	10/22/08	Aircraft MRO Manager

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