

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
Stinger Industries, LLC	07/06/2012
RECEIVING PARTY DATA	
Name:	Fifth Third Bank
Street Address:	424 Church Street, Suite 600
City:	Nashville
State/Country:	TENNESSEE
Postal Code:	37219
PROPERTY NUMBERS Total: 11	
Property Type	Number
Patent Number:	D456171
Patent Number:	D459610
Patent Number:	D466721
Patent Number:	8169191
Patent Number:	7855530
Patent Number:	7830668
Patent Number:	7800255
Patent Number:	7782607
Application Number:	12072284
Patent Number:	8160727
Application Number:	12072283
CORRESPONDENCE DATA	
Fax Number:	(615)248-3040
Phone:	6152523552
Email:	mward@babco.com

OP \$440.00 D456171

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

Correspondent Name: Mary C. Ward
Address Line 1: 1600 Division Street, Suite 700
Address Line 4: Nashville, TENNESSEE 37203

ATTORNEY DOCKET NUMBER:	030140-301010
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NAME OF SUBMITTER:	Mary C. Ward
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Total Attachments: 13
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Stinger Industries, LLC Patents

Application Number	Filing Date	Patent Number	Issue Date	Patent Type	Description	Patent Status
29/110239	1-Sep-99	D456171	30-Apr-02	US Design Patent	VERTICALLY ADJUSTABLE MOBILE COMPUTER WORKSTATION	Good Standing
29/151144	1-Nov-01	D459610	2-Jul-02	US Design Patent	VERTICALLY ADJUSTABLE MOBILE COMPUTER WORKSTATION	Good Standing
29/158700	8-Apr-02	D466721	10-Dec-02	US Design Patent	VERTICALLY ADJUSTABLE MOBILE COMPUTER WORKSTATION	Good Standing
12/072281	25-Feb-08	8169191 B2	1-May-12	US Patent	System For Use In Gathering Or Processing Data In A Healthcare Facility Having Fleet Of Mobile Workstations	US Issue Fee paid 04-022012
12/072287	25-Feb-08	7855530	21-Dec-10	US Patent	Battery Charging System And Method of Reducing Variation In Battery Charging Cycle Count	Issued
12/072288	25-Feb-08	7830668	9-Nov-10	US Patent	Power Supply Unit For Mobile Workstation And Method	Issued
12/072283	25-Feb-08			US Patent	Power Control System For Mobile Workstation And Method	Advisory Action! Mailed
12/072282	25-Feb-08	7800255	21-Sep-10	US Patent	Power System for Mobile Work Station and Method	Issued
12/072285	25-Feb-08	7782607	24-Aug-10	US Patent	Mobile Work Station Having Power System with Removable Battery Configuration	Issued
12/072284	25-Feb-08	TBD	18-Jun-12	US Patent	Power System Retrofit Kit for Mobile Workstation and Retrofit Method	Petition to revive application approved
12/072286		8160727 B2	17-Apr-12	US Patent	Mobile Workstation Control System Configured For Power System And Peripheral Device Control	

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "Agreement") is entered into as of July 6, 2012, between **STINGER INDUSTRIES, LLC**, a Tennessee limited liability company (the "Borrower"), and **FIFTH THIRD BANK**, an Ohio banking corporation, the Lender under the Credit Agreement (the "Secured Party").

Section 1. Definitions:

1.1 Specific Definitions. The following definitions will apply:

"**Accounts**" means all accounts, accounts receivable, health-care-insurance receivables, credit card receivables, contract rights, tax refunds from federal, state and local governments, and all obligations in any form including but not limited to those arising out of the sale or lease of goods or the rendition of services by Borrower; all guaranties, letters of credit and other security and supporting obligations for any of the above; all merchandise returned to or reclaimed by Borrower; and all books and records (including computer programs, tapes and data processing software) evidencing an interest in or relating to the above; all winnings in a lottery or other game of chance operated by a governmental unit or person licensed to operate such game by a governmental unit and all rights to payment therefrom.

"**Credit Agreement**" means the Revolving Line of Credit Agreement of even date herewith, between Borrower and Secured Party.

"**Equipment**" means all machinery, machine tools, equipment, fixtures, office equipment, furniture, furnishings, motors, motor vehicles, tools, dies, parts, jigs, goods (including, without limitation, each of the items of equipment set forth on any schedule which is either now or in the future attached to Secured Party's copy of this Agreement), and all attachments, accessories, accessions, replacements, substitutions, additions and improvements thereto, and all supplies used or useful in connection therewith.

"**Event of Default**" means any "Event of Default" as defined in the Credit Agreement.

"**General Intangibles**" means all general intangibles, choses in action, causes of action, obligations or indebtedness owed to Borrower from any source whatsoever, payment intangibles, software, and all other intangible personal property of every kind and nature (other than Accounts) including without limitation patents, trademarks, trade names, service marks, copyrights and applications for any of the above, and goodwill, trade secrets, licenses, franchises, rights under agreements, tax refund claims, and all books and records including all computer programs, disks, tapes, printouts, customer lists, credit files and other business and financial records, and the equipment containing any such information.

"**Guarantor**" means Gary M. Coonan, a resident of the State of Tennessee.

"Inventory" means any and all inventory, goods, supplies, wares, merchandises and other tangible personal property, including raw materials, work in process, supplies and components, and finished goods, whether held for sale or lease, or furnished or to be furnished under any contract for service, or used or consumed in business and also including products of and accessions to inventory, packing and shipping materials, and all documents of title, whether negotiable or non-negotiable, representing any of the foregoing.

"Investment Property" means any investment property, security, whether certificated or uncertificated, security entitlement, securities account, commodity contract or commodity account.

"Obligations" means all "Obligations" under and as defined in the Credit Agreement.

"Uniform Commercial Code" and **"UCC"** means the Uniform Commercial Code as in effect in the State of Tennessee and, to the extent the laws of any other state govern perfection, the effect of perfection and nonperfection, the Uniform Commercial Code as in effect in such state.

1.2 Other Definitions. Capitalized terms not defined herein have the meanings set forth in the Credit Agreement or, to the extent not defined therein, in the UCC.

Section 2. Security.

2.1 Security Interest of Secured Party. To induce Secured Party to make the Line of Credit available to Borrower pursuant to the Credit Agreement, and as security for all Obligations, Borrower hereby assigns to Secured Party as collateral and grants to Secured Party a continuing pledge and security interest in the following property of Borrower (the **"Collateral"**), whether now owned or existing or hereafter acquired or arising and regardless of where it is located:

- (a) all Accounts;
- (b) all Inventory;
- (c) all Equipment, Goods and Fixtures;
- (d) all General Intangibles;
- (e) all Investment Property, Money and Deposit Accounts;
- (f) all documents, instruments, chattel paper, electronic chattel paper, securities, money, cash, letters of credit, letter of credit rights, promissory notes, warrants, dividends, distributions, Commercial Tort Claims, contracts, agreements, contract rights or other property, owned by Borrower or in which Borrower has an interest, which now or hereafter are at any time in the possession or control of Borrower, Secured Party or in transit by mail or carrier

to or in the possession of any third party acting on behalf of Secured Party, without regard to whether Secured Party received the same in pledge, for safekeeping, as agent for collection or transmission or otherwise or whether Secured Party had conditionally released the same, and the proceeds thereof, all rights to payment from all claims against Secured Party, and any deposit accounts of Borrower and all amounts on deposit therein or credited thereto, including certificates of deposit, all demand, time, savings, passbook or other accounts;

(g) all books and records relating to the Collateral;

(h) all supporting obligations relating to the Collateral; and

(i) all proceeds and products of Collateral and all additions and accessions to, replacements of, insurance or condemnation proceeds of, and documents covering Collateral, all tort or other claims against third parties arising out of damage or destruction of Collateral, all property received wholly or partly in trade or exchange for Collateral, all fixtures, all leases of Collateral and all rents, revenues, issues, profits and proceeds arising from the sale, lease, license, encumbrance, collection, or any other temporary or permanent disposition, of the Collateral or any interest therein.

2.2 Representations of Borrower. Except as otherwise permitted hereunder, Borrower will not change its name, change its jurisdiction of organization, transfer executive offices or maintain records with respect to Accounts at any location other than the present locations specified in Schedule I attached hereto and Borrower will not amend its Certificate of Formation or Operating Agreement.

2.3 Provisions Concerning Accounts and Other Collateral.

(a) Borrower represents and warrants that each Account reflected in Borrower's books and records or hereafter created is, or at the time it arises will be, owned by Borrower free and clear of all Liens in favor of any third party other than Permitted Liens, will be a bona fide existing obligation created by the final sale and delivery goods or the completed performance of services by Borrower in the ordinary course of its business, will be for a liquidated amount maturing as stated in the supporting data covering such transaction, and will not be subject to any known deduction, offset, counterclaim, return privilege (other than the exercise by customers of Borrower of their product warranty rights in the ordinary course of business in accordance with Borrower's standard warranty policies) or other condition. Any discounts, credits and allowances relating to Accounts between Borrower and its customers will be in accordance with the usual customary practices of Borrower, as such practices exist as of the date hereof.

(b) Secured Party may at any time notify Debtors that Accounts have been assigned to Secured Party or of Secured Party's security interest therein, and after default by Borrower hereunder collect the same directly and all collection costs and expenses shall be due from Borrower and shall constitute Obligations.

(c) If Borrower becomes aware that a Debtor disputes liability or makes any claim with respect to an Account in excess of \$25,000 or that a receivership petition or petition under any chapter of the federal bankruptcy act is filed by or against a Debtor, or that a Debtor dissolves, makes an assignment for the benefit of creditors, becomes insolvent, fails or goes out of business, or that any other event occurs which materially and adversely affects the value of any Account owed by a Debtor, Borrower will within two business days notify Secured Party of each such event. If an Event of Default has occurred and is continuing, Borrower will not grant any discounts, credit or allowances to any Debtor and will not accept returns of merchandise without Secured Party's consent. If an Event of Default has occurred and is continuing, Secured Party may settle disputes and claims directly with Debtors and apply the net amounts collected from such disputed Accounts to the Obligations, after expenses of collection.

(d) Borrower appoints Secured Party as its attorney-in-fact to endorse Borrower's name on any checks, notes, acceptances, money orders, drafts or other forms of payment or security that may come into Secured Party's possession; to sign Borrower's name on any invoice or bill of lading relating to any Accounts or Inventory, on drafts against Debtors, on schedules and assignments of Accounts or Inventory, on notices of assignment and other public records, on verifications of Accounts and on notices to Debtors; to notify post office authorities to change the address for delivery of Borrower's mail to an address designated by Secured Party, to receive and open all mail addressed to Borrower and to retain all mail relating to Collateral and forward all other mail to Borrower; to send requests for verification of Accounts to customers or Debtors, executing on its behalf any third party agreements or assignments to grant Secured Party control over the Collateral, including but not limited to third party agreements between Borrower, Secured Party, and depository institutions, securities intermediaries, and issuers of letters of credit or other support obligations, which third party agreements direct the third party to accept direction from Secured Party regarding the maintenance and disposition of the Collateral and the products and proceeds thereof; provided that Secured Party will not exercise any right or power granted under the foregoing power-of-attorney unless an Event of Default has occurred and is continuing. Borrower ratifies and approves all acts of Secured Party as attorney-in-fact. Secured Party as attorney-in-fact will not be liable for any acts or omissions, or for any error of judgment or mistake of fact or law except for bad faith. This power, being coupled with an interest, is irrevocable until all Obligations have been fully satisfied.

(e) If any Accounts will arise out of a contract with the United States of America or any department, agency, subdivision or instrumentality thereof, Borrower will promptly notify Secured Party and upon the request of Secured Party, Borrower will perfect Secured Party's Lien in such Accounts under the provisions of the Federal laws on assignment of claims.

(f) Borrower will promptly notify Secured Party of any Commercial Tort Claim (including a brief description thereof) and take such action as Secured Party may reasonably request (including amending any UCC financing statement) to perfect Secured Party's Lien in such Collateral.

2.4 Provisions Concerning General Intangibles. Borrower represents and warrants that Borrower owns all of the General Intangibles in which Borrower grants Secured Party a Lien, free and clear of any Liens other than Permitted Liens. Borrower will preserve all material patents, trademarks, copyrights and the like which are necessary or useful for the conduct of its business.

2.5 Provisions Concerning Inventory. (a) Borrower represents and warrants that Schedule I sets forth all places where Borrower maintains Inventory or has maintained Inventory at any time during the past twelve months, including, without limitations, facilities leased and operated by Borrower and locations neither owned nor leased by Borrower. Schedule I indicates whether the premises are those of a warehouseman or other party. No Inventory will be removed from the current locations or stored at locations other than the current locations disclosed to Secured Party on Schedule I, except (i) for the purpose of sale in the ordinary course of Borrower's business or (ii) upon 30 days' prior written notice to Secured Party, to such other locations as to which all action required to perfect and protect Secured Party's lien in such Inventory has been taken. Inventory may be moved from one current location to another.

(b) Borrower will keep all Inventory in good order and condition and will maintain full, accurate and complete books and records with respect to Inventory at all times.

(c) Except during the continuance of an Event of Default and following notice from Secured Party, Borrower may sell Inventory in the ordinary course of its business (which does not include a transfer in full or partial satisfaction of Indebtedness).

(d) If any Inventory is stored with a bailee, warehouseman or similar party at any time, Borrower so storing such Inventory will inform Secured Party of that fact and will take all steps requested by Secured Party so that Secured Party retains a first priority perfected Lien in those assets.

(e) Borrower has not purchased any of the Collateral in a bulk transfer or in a transaction which was outside the ordinary course of the seller's business, except pursuant to the Acquisition or as set forth on an exhibit attached hereto.

2.6 Provisions Concerning Equipment. (a) Borrower represents and warrants that Schedule I sets forth all places where any of Borrower's Equipment is located or has been located at any time during the past twelve months. No Equipment will be moved to any location not disclosed to Secured Party on Schedule I but Equipment may be moved from one such location to another.

(b) Borrower will maintain its assets in good repair and working order, ordinary wear and tear excepted, and will make all appropriate repairs and replacements thereof necessary to allow Borrower to continue its business as currently conducted. Borrower will immediately notify Secured Party of any loss to the Collateral which is reasonably likely to result in a loss in excess of \$50,000.

(c) Upon a default or Event of Default by Borrower and after written request from Secured Party, Borrower will deliver to Secured Party all certificates of title or applications for title or the like for any vehicles, or other Equipment covered by certificates of title. Borrower will fully cooperate with Secured Party as necessary to perfect Secured Party's Lien in such assets.

(d) Borrower will not permit any item of Equipment to become a fixture to real estate or accession to other property and the Equipment is now and will at all times remain and be personal property, except with the prior written consent of Secured Party. If any of the Collateral is or may become a fixture, Borrower will obtain from all persons with an interest in the relevant real estate such waivers or subordinations as Secured Party reasonably requires.

2.7 Liens. Borrower has good and valid title to the Collateral.

2.8 Further Assurances.

(a) Borrower will execute and deliver to Secured Party at Secured Party's request all financing statements (if necessary), continuation statements (if necessary) and other documents that Secured Party may reasonably request, in form satisfactory to Secured Party, to perfect and maintain perfected Secured Party's security interest in the Collateral and to fully consummate all transactions contemplated under this Agreement.

(b) If any Collateral, including proceeds, consists of a letter of credit, advice of credit, instrument, money, negotiable documents, chattel paper or similar property (collectively, "**Negotiable Collateral**") or Investment Property evidenced by a certificate or certificates, Borrower will, promptly upon receipt thereof, endorse and assign such Negotiable Collateral or such Investment Property over to Secured Party and deliver actual physical possession of the Negotiable Collateral or Investment Property to Secured Party.

(c) Secured Party may inspect and verify Borrower's books and records at any time or times hereafter, during usual business hours and after reasonable notice, in order to verify the amount or condition of the Collateral, or any other matter relating to the Collateral or Borrower's financial condition. Borrower will promptly deliver to Secured Party copies of all books and records requested by Secured Party.

(d) Borrower will take any other and further action reasonably necessary or desirable as requested by Secured Party to grant Secured Party control over the Collateral, as "control" is defined in the applicable version of the Uniform Commercial Code, including without limitation (i) executing and/or authenticating any assignments or third party agreements; (ii) delivering, or causing the delivery of, any of the Collateral to the possession of Secured Party; (iii) obtaining written acknowledgments of the lien of Secured Party and agreements of subordination to such lien from third parties in possession of the Collateral in a form acceptable to Secured Party (including from any bank at which Borrower maintains any deposit account). Borrower consents to and hereby authorizes any third party in an authenticated record or agreement between Borrower, Secured Party, and the third party, including but not limited to

depository institutions, securities intermediaries, and issuers of letters of credit or other support obligations, to accept direction from Secured Party regarding the maintenance and disposition of the Collateral and the products and proceeds thereof, and to enter into agreements with Secured Party regarding same, without further consent of the Borrower.

2.9 Other Amounts Deemed Obligations. If Borrower fails to pay any tax, assessment, government charge or levy or to maintain insurance within the time permitted by this Agreement or the Credit Agreement, or to discharge any Lien prohibited hereby, or to comply with any other obligation, Secured Party may, but will not be required to, pay, satisfy, discharge or bond the same of the account of Borrower, and to the extent permitted by law and all monies so paid out will be secured by the Collateral.

2.10 Borrower Remains Liable. Borrower will remain liable under any contracts and agreements included in the Collateral to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, and Secured Party will not have any obligation or liability under such contracts and agreements by reason of this Agreement or otherwise.

2.11 Insurance. Borrower will insure the Collateral against loss or damage of the kinds and in the amounts customarily insured against by companies with established reputations engaged in the same or similar business as Borrower. All such policies will (a) be issued by financially sound and reputable insurers, (b) name Secured Party as an additional insured and, where applicable, as loss payee under a lender loss payable endorsement satisfactory to Secured Party, and (c) will provide for notice to Secured Party before such policy is altered or canceled as contemplated by Section 6(h) of the Credit Agreement all of which will be evidenced by a Certificate of Insurance delivered to Secured Party by Borrower on the date of execution of this Agreement.

Section 3. Remedies.

3.1 Remedies. If any Event of Default occurs and is continuing, in addition to the remedies provided in the Credit Agreement:

(a) Secured Party may resort to the rights and remedies of a secured party under the UCC including the right to enter any premises of Borrower, with or without legal process and take possession of the Collateral and remove it and any records pertaining thereto and/or remain on such premises and use it for the purpose of collecting, preparing and disposing of the Collateral;

(b) Secured Party may ship, reclaim, recover, store, finish, maintain and repair the Collateral, and may sell the Collateral at public or private sale, and Borrower will be credited with the net proceeds of such sale only when they are actually received by Secured Party and any requirement of reasonable notice of any disposition of the Collateral will be satisfied if such notice is sent to Borrower 10 days prior to such disposition;

(c) Borrower will upon request of Secured Party assemble the Collateral and any records pertaining thereto and make them available at a place designated by Secured Party; or

(d) Secured Party may use, in connection with any assembly or disposition of the Collateral, any trademark, trade name, tradestyle, copyright, patent right, trade secret or technical process used or utilized by Borrower.

3.2 No Remedy Exclusive. No remedy set forth herein is exclusive of any other available remedy or remedies, but each is cumulative and in addition to every other remedy given under this Agreement or the Credit Agreement or now or hereafter existing at law or in equity or by statute.

Section 4. Miscellaneous Provisions.

4.1 Miscellaneous. No delay or omission to exercise any right will impair any such right or be a waiver thereof, and a waiver on one occasion will be limited to that particular occasion. This Agreement may be amended only in writing signed by the party against whom enforcement of the amendment is sought. This Agreement may be executed in counterparts. If any part of this Agreement is held invalid, the remainder of this Agreement will not be affected thereby.

4.2 Binding Effect. This Agreement will be binding upon and inure to the benefit of the respective legal representatives, successors and assigns of the parties hereto; however, Borrower may not assign any of its rights or delegate any of its obligations hereunder. Secured Party (and any subsequent assignee) may transfer and assign this Agreement or may assign partial interests or participation in the Line of Credit to other persons.

4.3 Financing Statement. Borrower hereby authorizes Secured Party to file UCC Financing Statements on behalf of Secured Party and Borrower with respect to the Collateral.

4.4 Representations and Warranties. All representations and warranties made by the Borrower are made both before and after giving effect to the Acquisition.

4.5 Notices. Any notice, request, instruction or other document required to be given hereunder or under any other Loan Document shall be in writing and shall be given to the addresses and in the manner set forth in the Credit Agreement.

4.6 Governing Law: Jurisdiction. This Agreement will be governed by the domestic laws of the State of Tennessee. Borrower agrees that the state and federal courts in Davidson County, Tennessee have exclusive jurisdiction over all matters arising out of this Agreement, and that service of process in any such proceeding will be effective if mailed to Borrower at its address described in Section 13(f) of the Credit Agreement. EACH PARTY HERETO HEREBY WAIVES THE RIGHT TO TRIAL BY JURY OF ANY MATTERS ARISING OUT OF THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

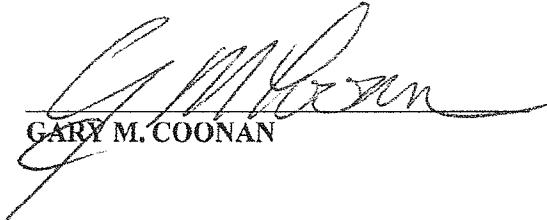
IN WITNESS WHEREOF, Borrower and Secured Party have executed this Security Agreement by their duly authorized officers as of the date first above written.

BORROWER:

STINGER INDUSTRIES, LLC
a Tennessee limited liability company

By: 
Name: GARY COONAN
Title: Chief Manager

GUARANTOR:


GARY M. COONAN

SECURED PARTY:

FIFTH THIRD BANK,
an Ohio banking corporation

By: _____
Name: Peter Lee
Title: Vice President

IN WITNESS WHEREOF, Borrower and Secured Party have executed this Security Agreement by their duly authorized officers as of the date first above written.

BORROWER:

STINGER INDUSTRIES, LLC
a Tennessee limited liability company

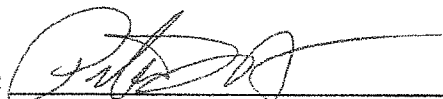
By: _____
Name: _____
Title: _____

GUARANTOR:

GARY M. COONAN

SECURED PARTY:

FIFTH THIRD BANK,
an Ohio banking corporation

By:  _____
Name: Peter Lee
Title: Vice President

SCHEDULE I

1152 Park Avenue, Murfreesboro, Tennessee 37129

Schedule I

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