PATENT ASSIGNMENT

Electronic Version v1.1 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	NUNC PRO TUNC ASSIGNMENT
EFFECTIVE DATE:	10/18/2012

CONVEYING PARTY DATA

Name	Execution Date
Dermatrends, Inc.	10/18/2012

RECEIVING PARTY DATA

Name:	Technology Recovery Systems, LLC
Street Address:	3109 West 50th Street #337
City:	Minneapolis
State/Country:	MINNESOTA
Postal Code:	55410

PROPERTY NUMBERS Total: 2

Property Type	Number
Application Number:	10389143
Application Number:	10631539

CORRESPONDENCE DATA

Fax Number: 9526972631

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 952.697.2630

Email: mmiller@billionarmitage.com

Correspondent Name: Mike Haukaas Address Line 1: 7401 Metro Blvd.

Address Line 2: Suite 425

Address Line 4: Minneapolis, MINNESOTA 55439

ATTORNEY DOCKET NUMBER:	5011-001
NAME OF SUBMITTER:	Michael H. Haukaas

Total Attachments: 27

PATENT REEL: 030075 FRAME: 0281 \$80.00 1038

502284243

source=Conf_Assign_With_Exhibit#page1.tif source=Conf_Assign_With_Exhibit#page2.tif source=Conf_Assign_With_Exhibit#page3.tif source=Conf_Assign_With_Exhibit#page4.tif source=Conf_Assign_With_Exhibit#page5.tif source=Conf_Assign_With_Exhibit#page6.tif source=Conf_Assign_With_Exhibit#page7.tif source=Conf_Assign_With_Exhibit#page8.tif source=Conf_Assign_With_Exhibit#page9.tif source=Conf_Assign_With_Exhibit#page10.tif source=Conf Assign With Exhibit#page11.tif source=Conf_Assign_With_Exhibit#page12.tif source=Conf_Assign_With_Exhibit#page13.tif source=Conf Assign With Exhibit#page14.tif source=Conf_Assign_With_Exhibit#page15.tif source=Conf_Assign_With_Exhibit#page16.tif source=Conf_Assign_With_Exhibit#page17.tif source=Conf_Assign_With_Exhibit#page18.tif source=Conf_Assign_With_Exhibit#page19.tif source=Conf_Assign_With_Exhibit#page20.tif source=Conf_Assign_With_Exhibit#page21.tif source=Conf_Assign_With_Exhibit#page22.tif source=Conf_Assign_With_Exhibit#page23.tif source=Conf_Assign_With_Exhibit#page24.tif source=Conf Assign With Exhibit#page25.tif source=Conf_Assign_With_Exhibit#page26.tif source=Conf_Assign_With_Exhibit#page27.tif

CONFIRMATORY ASSIGNMENT

The Assignor hereby confirms having owned the inventions disclosed in the Patents and Patent Applications listed in Exhibit A, attached hereto, and, insofar as is necessary in law, the Assignor hereby confirms having transferred all rights in the Inventions, together with any rights to priority flowing from the Patents and Patent Applications, to the Assignee through a prior transfer of rights (Exhibit B).

The prior Assignment documents (Exhibit B) included a scrivener error by omitting the then pending Application Nos. 10/389,143 and 10/631,539, which issued as Patent Nos. 6,835,392 and 7,244,539, respectively. Application Nos. 10/389,143 and 10/631,539 are continuing applications of Application Nos. 09/972,008 (Patent No. 6,582,724) and 09/737,830 (Patent No. 6,645,520), respectively. Application Nos. 09/972,008 and 09/737,830 are cited in the prior Assignment documents, and the prior Assignment documents were intended to also include all pending applications derived therefrom, namely the continuing applications, Application Nos. 10/389,143 and 10/631,539. It was my intent to assign the rights in Application Nos. 10/389,143 and 10/631,539 and all continuing applications derived therefrom to Technology Recovery Systems, LLC by way of the prior Assignment documents (Exhibit B).

If required, I hereby assign all rights, title, and interest, including the right to sue for past infringement, in and to the Patents and Patent Applications listed in Exhibit A, nunc pro tunc, now for then, effective as of the earlier transfer of rights for each of the Patents and Patent Applications listed in Exhibit B.

ASSIGNOR:

Dermatrende.Inc.

Ome: John McNeirney

Title: Dermatrends, Inc. CEO

ASSIGNEE:

Technology Recovery Systems, LLC

Name: Ted Schwarzrock

Title: Owner, Chief Manager and President

Name: John Stapleton

and the second

Title: Owner

		IEREOF,	l have l	iereunto s	et my han	d and seal	this 🖍	and day of
October	2012.							
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				onn w	cNeirney			
STATE OF GEORG	IA)						

On this day of <u>Clobel</u> 2012, before me personally appeared John McNeirney, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same of his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal:

[SEAL]

EXPIRES
GEORGIA
JULY 6, 2013
COMMING

Notary Public

My Commission expires:

7.6.003

EXHIBIT A

	Application No.	Filing Date	Patent No.	Issue Date
DUAL ENHANCER COMPOSITION FOR TOPICAL AND TRANSDERMAL DRUG DELIVERY	10/389,143	13-Mar-03	6,835,392	28-Dec-04
TRANSDERMAL ADMINISTRATION OF NONSTEROIDAL ANTI- INFLAMMATORY DRUGS USING HYDROXIDE-RELEASING AGENTS AS PERMEATION ENHANCERS	10/631,539	30-July-03	7,244,447	17-July-07

PATENT

REEL: 030075 FRAME: 0285

EXHIBIT B

[The Prior Assignment Documents follow this page.]

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PATENT

REEL: 030075 FRAME: 0286

GRANT OF SECURITY INTEREST IN UNITED STATES PATENTS

This Agreement is made this formula day of <u>December</u>, 2009, by and between **DERMATRENDS, INC.**, a Delaware corporation ("Debtor") whose business address is 3109 West 50th Street, Suite 351, Minneapolis, Minnesota 55410 and **TED SCHWARZROCK** ("Secured Party") whose address is 6222 Braeburn Circle, Edina, Minnesota 55439. The Debtor and Secured Party are collectively referred to as the "Parties."

WHEREAS, on Jecular 16, 2009, the Parties entered into a Security Agreement;

WHEREAS, this Agreement is entered into to secure the full and prompt performance and payment of all the Debtor's obligations defined in the Security Agreement.

- **NOW, THEREFORE,** in consideration of the above premises, the mutual covenants contained herein, and good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:
- 1. Debtor hereby assigns, grants, and mortgages to Secured Party a security interest in: (i) all of Debtor's right, title, and interest in and to the pending and registered United States patents set forth on Exhibit A attached hereto (collectively the "Patents"); (ii) all proceeds and products of the Patents; and (iii) all causes of action arising prior to or after the date hereof for infringement of any of the Patents or unfair competition regarding the same.
- 2. Debtor agrees to execute all documents, papers, forms, and authorizations and take all other action that may be necessary for securing, completing, or vesting in Secured Party the security interest in the Patents.
- 3. Debtor represents that it has full power to enter into and perform this Agreement, that it has not granted any person or entity any interest in or to the Patents, and that there is no pending litigation or dispute in any jurisdiction concerning the validity or ownership of the Patents.
- 4. Upon the termination of the Security Agreement, Secured Party shall, upon such satisfaction, execute a release of the security interest in the Patents and deliver such release to Debtor.
- 5. This Agreement is in addition to the Security Agreement, the terms of which are incorporated by reference into this Agreement. In the event that any provision of this Agreement conflicts with the Security Agreement, the Security Agreement shall govern.

[signature page follows]

IN WITNESS WHEREOF, Debtor has executed this Agreement as of the day and year first above written.

DERMATRENDS, INC.

4754761v1

EXHIBIT A PATENTS

Patent No.	Pub. No.	Application No.
6565879		09687937
6602912	US20020032240	09738393
6645520	US20010038861	09737830
6586000	US20010051166	09738410
6562370	US20010033870	09737833
6562369	US20010036483	09737829
6558695	US20010038862	09737831
6719997	US20020018803	09738395
6562368	US20010031787	09737828
6582724	US20020034554	09972008
None	US20020192302	10175769
6673363	US20020197284	10176265
None	US20020192243	10176264
None	US20020192300	10175681
None	US20020192301	10175682
None	US20020192242	10175721
None	US20030104041	10177436
None	US20030124176	10176952
7205003	US20030099678	10252784
6821523	US20030235627	10176963
6821523	US20030235627	10176963
None	US20050074487	10863432
None	US20070098747	11585586
None	US20050244485	10966836
None	US20050244485	10966836
None	US20050244485	10966836
None	US20030072814	10176948
None	US20030077301	10177250
None	US20060002874	11150821
6943197	US20030235626	10176962
6846837	US20030235541	10178074
6821523	US20030235627	10176963
7205003	US20030099678	10252784
None	US20070098747	11585586
None	US20070098747	11585586
None	US20080287502	11547335
None	US20080262445	11574928
None	US20080138390	11547987
None	US20080262445	11574928

GRANT OF SECURITY INTEREST IN UNITED STATES PATENTS

This Agreement is made this 16th day of 1000, 2009, by and between **DERMATRENDS, INC.**, a Delaware corporation ("Debtor") whose business address is 3109 West 50th Street, Suite 351, Minneapolis, Minnesota 55410 and **JOHN STAPLETON** ("Secured Party") whose address is 3190 High Point Drive, Chaska, Minnesota 55318. The Debtor and Secured Party are collectively referred to as the "Parties."

WHEREAS, on <u>December 1</u> , 2009, the Parties entered into an Amended and Restated Security Agreement;

WHEREAS, this Agreement is entered into to secure the full and prompt performance and payment of all the Debtor's obligations defined in the Amended and Restated Security Agreement.

NOW, THEREFORE, in consideration of the above premises, the mutual covenants contained herein, and good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

- 1. Debtor hereby assigns, grants, and mortgages to Secured Party a security interest in: (i) all of Debtor's right, title, and interest in and to the pending and registered United States patents set forth on Exhibit A attached hereto (collectively the "Patents"); (ii) all proceeds and products of the Patents; and (iii) all causes of action arising prior to or after the date hereof for infringement of any of the Patents or unfair competition regarding the same.
- 2. Debtor agrees to execute all documents, papers, forms, and authorizations and take all other action that may be necessary for securing, completing, or vesting in Secured Party the security interest in the Patents.
- 3. Debtor represents that it has full power to enter into and perform this Agreement, that it has not granted any person or entity any interest in or to the Patents, and that there is no pending litigation or dispute in any jurisdiction concerning the validity or ownership of the Patents.
- 4. Upon the termination of the Amended and Restated Security Agreement, Secured Party shall, upon such satisfaction, execute a release of the security interest in the Patents and deliver such release to Debtor.
- 5. This Agreement is in addition to the Amended and Restated Security Agreement, the terms of which are incorporated by reference into this Agreement. In the event that any provision of this Agreement conflicts with the Amended and Restated Security Agreement, the Amended and Restated Security Agreement shall govern.

[signature page follows]

IN WITNESS WHEREOF, Debtor has executed this Agreement as of the day and year first above written.

DERMATRENDS, INC.

Its_

4753578v2

EXHIBIT A PATENTS

Patent No.	Pub. No.	Application No.
6565879		09687937
6602912	US20020032240	09738393
6645520	US20010038861	09737830
6586000	US20010051166	09738410
6562370	US20010033870	09737833
6562369	US20010036483	09737829
6558695	US20010038862	09737831
6719997	US20020018803	09738395
6562368	US20010031787	09737828
6582724	US20020034554	09972008
None	US20020192302	10175769
6673363	US20020197284	10176265
None	US20020192243	10176264
None	US20020192300	10175681
None	US20020192301	10175682
None	US20020192242	10175721
None	US20030104041	10177436
None	US20030124176	10176952
7205003	US20030099678	10252784
6821523	US20030235627	10176963
6821523	US20030235627	10176963
None	US20050074487	10863432
None	US20070098747	11585586
None	US20050244485	10966836
None	US20050244485	10966836
None	US20050244485	10966836
None	US20030072814	10176948
None	US20030077301	10177250
None	US20060002874	11150821
6943197	US20030235626	10176962
6846837	US20030235541	10178074
6821523	US20030235627	10176963
7205003	US20030099678	10252784
None	US20070098747	11585586
None	US20070098747	11585586
None	US20080287502	11547335
None	US20080262445	11574928
None	US20080138390	11547987
None	US20080262445	11574928

ASSIGNMENT OF PATENTS

THIS ASSIGNMENT is made as of this 16th day of 1000, by TED SCHWARZROCK ("Assignor") in favor of TECHNOLOGY RECOVERY SYSTEMS, LLC, a Minnesota limited liability company ("Assignee").

1. <u>Assignment</u>. Assignor hereby assigns, transfers and conveys to Assignee, its successors and assigns, free and clear of any liens, encumbrances or security interests, all right, title and interest of Assignor in and to the following:

Grant of Security Interest in U.S. Patents in favor of Assignor dated <u>December 16</u>, 2009, filed in the U.S. Patent and Trademark Office on <u>May 18, 2011</u>, as filing number <u>Reel/Frame</u> 026 298/0964

- 2. <u>Non-Recourse</u>. The above assignment is made by Assignor to Assignee without recourse, representation or warranty of any kind.
- 3. <u>Additional Documents</u>. Assignor agrees that upon the request of Assignee made from time to time, Assignor shall execute and deliver to Assignee such additional assignments and/or conveyances of any of the Loan Documents as Assignee shall reasonably request.
- 4. <u>Miscellaneous</u>. This Assignment contains the entire agreement between the parties hereto with respect to the subject matter hereof and cannot be modified in any respect except by an agreement in writing signed by Assignor and Assignee. The invalidity of any portion of this Assignment shall in no way affect the remaining provisions hereof. This Assignment shall inure to the benefit of and be binding upon Assignor and Assignee, and their respective successors and assigns. This Assignment shall be governed by and construed in accordance with the internal laws of the State of Minnesota, without giving effect to the choice of law provisions thereof.

IN WITNESS WHEREOF, this Assignment has been executed as of the day and year first above written.

Ted Schwarzrock

4757670v1

ASSIGNMENT OF PATENTS

THIS ASSIGNMENT is made as of this 16 day of 12009, by JOHN STAPLETON ("Assignor") in favor of TECHNOLOGY RECOVERY SYSTEMS, LLC, a Minnesota limited liability company ("Assignee").

1. <u>Assignment</u>. Assignor hereby assigns, transfers and conveys to Assignee, its successors and assigns, free and clear of any liens, encumbrances or security interests, all right, title and interest of Assignor in and to the following:

Grant of Security Interest in U.S. Patents in favor of Assignor dated <u>Jecenhalls</u>, 2009, filed in the U.S. Patent and Trademark Office on <u>May 18, 2011</u>, as filing number <u>Real/Frame</u> 026 298/0456

- 2. <u>Non-Recourse</u>. The above assignment is made by Assignor to Assignee without recourse, representation or warranty of any kind.
- 3. <u>Additional Documents</u>. Assignor agrees that upon the request of Assignee made from time to time, Assignor shall execute and deliver to Assignee such additional assignments and/or conveyances of any of the Loan Documents as Assignee shall reasonably request.
- 4. <u>Miscellaneous</u>. This Assignment contains the entire agreement between the parties hereto with respect to the subject matter hereof and cannot be modified in any respect except by an agreement in writing signed by Assignor and Assignee. The invalidity of any portion of this Assignment shall in no way affect the remaining provisions hereof. This Assignment shall inure to the benefit of and be binding upon Assignor and Assignee, and their respective successors and assigns. This Assignment shall be governed by and construed in accordance with the internal laws of the State of Minnesota, without giving effect to the choice of law provisions thereof.

IN WITNESS WHEREOF, this Assignment has been executed as of the day and year first above written.

John Stapleton

4757020v1

Sent 12/39

TECHNOLOGY RECOVERY SYSTEMS 3109 West 59th Street, Suite 351 Minneapolis, Minnesota 55410

December 29, 2009

Dermatrends, Inc. 3109 West 50th Street, Suite 351 Minneapolis, Minnesota 55410

Ted Schwarzrock 6222 Braeburn Circle Edina, Minnesota 55439

John Stapleton 3190 High Point Drive Chaska, Minnesota 55318

Re:

Notification of Proposal to Accept Collateral in Full Satisfaction of

Obligations (Strict Foreclosure)

Debtor:

Dermatrends, Inc. (the "Debtor")

3109 West 59th Street, Suite 351 Minneapolis, MN 55410

Secured Party:

Technology Recovery Systems ("Secured Party")

3109 West 59th Street, Suite 351 Minneapolis, Minnesota 55410

Collateral:

See Exhibits A and B attached hereto (the "Collateral")

Dear Sirs:

Debtor is in default under a Security Agreement dated December 16, 2009 entered into by Debtor and Ted Schwarzrock (the "Schwarzrock Security Agreement"), an Amended and Restated Security Agreement dated December 16, 2009 entered into by Debtor and John Stapleton (the "Stapleton Security Agreement"), and a Security Agreement dated April 11, 2008 entered into by Debtor and Western Bank (the "Western Security Agreement") each granting a security interest (the "Security Interest") in the Collateral. The Schwarzrock Security Agreement, the Stapleton Security Agreement and the Western Security Agreement and all of the respective instruments relating thereto have been assigned to Technology Recovery Systems, LLC ("Holder").

The outstanding balance due from Debtor to Holder as of

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2009 is

Holder proposes to accept the Collateral in full satisfaction of all covenants, duties and obligations secured by the Security Interest, and any such covenants, duties and obligations shall be deemed fully satisfied as a result.

If you have any objection to the proposal to accept the Collateral in full satisfaction, you must send us an authenticated statement of your objection within twenty (20) days from the date this notice was sent. If we have not received an authenticated objection within that time period, you will be deemed to have consented to this proposal and will have no further right to object, and we will retain the Collateral in full satisfaction of the Debtor's obligations, as described in this letter.

Sincerely,

TECHNOLOGY RECOVERY SYSTEMS, LLC

Ted Schwarzrock, Chief Manager

4755901v2

EXHIBIT A DESCRIPTION OF COLLATERAL

All of Debtor's right, title and interest in and to:

- A. All of Debtor's present and future accounts, receivables, contract rights, rents, instruments, unearned insurance premiums, chattel paper, deposits, deposit accounts, documents, tax refunds, proceeds from insurance and condemnation relating to any of the property of Debtor in which Secured Party has a security interest, all forms of obligations whatsoever owing to Debtor together with all right, title, security and guaranties with respect to each receivable or obligation owed to Debtor (the "Accounts");
- B. All of Debtor's present and future inventory, wherever located, including, but not limited to all merchandise, raw materials, parts, supplies, work in process, and finished products, intended for sale, rent, or lease, and all packaging materials of every kind and description now or at any time hereafter owned by and in the custody or possession, actual or constructive, of Debtor, including such inventory as is temporarily out of custody or possession of Debtor and including any returns upon any accounts or other proceeds, including insurance proceeds, resulting from the sale or disposition of any of the foregoing (the "Inventory");
- C. All of Debtor's present and future supplies, furniture, fixtures, machinery and equipment, wherever located, including, without limitation, data processing, computer equipment, software, computer software systems, office machinery, furniture, material handling equipment, conveyors, tools, attachments, accessories, automobiles, automotive equipment, trailers, trucks, forklifts, motor vehicles, and other equipment of every kind and nature, all whether now owned or hereafter acquired, and wherever situated, together with all additions and accessions thereto, replacements therefor, together with all maintenance and repair parts and supplies therefor, all substitutes for any of the foregoing and all manuals, drawings, instructions, warranties and rights with respect thereto, and all proceeds thereof, of whatever kind, including insurance proceeds and condensation awards (the "Equipment");
- D. All of Debtor's general intangibles and intellectual property wherever located, whether now owned or hereafter acquired, created or arising, including without limitation all choses in action, customer lists, business records, corporate or other business records, commercial tort claims, sales literature, name plates, catalogs, dealer contracts, supplier contracts, distributor agreements, confidential information, consulting agreements, engineering contracts, and such other assets as uniquely reflect the goodwill of the business of Debtor, applications for patents, patents, including without limitation, the patents and applications described on Exhibit B attached hereto, copyrights, trademarks, trade secrets, service marks, inventions, methods, processes, research and development, good will, trade names, customer lists, permits and franchises and Debtor 's name (the "General Intangibles and Intellectual Property");

- E. All present and future cash, certificates of deposit, investment property, securities (whether certificated or uncertificated), security entitlements, securities accounts, commodity contracts, commodity accounts, membership interests, financial rights, governance rights, brokerage accounts, bank accounts, letters of credit, and all other assets of any type or nature; and
- F. All additions, accessions, increases, parts, fittings, accessories, replacements, substitutions, betterments, repairs and proceeds of or to any or all of the foregoing, including, without limitation, all insurance proceeds and condemnation awards.

EXHIBIT B PATENTS

Patent No.	Pub. No.	Application No.
6565879		09687937
6602912	US20020032240	09738393
6645520	US20010038861	09737830
6586000	US20010051166	09738410
6562370	US20010033870	09737833
6562369	US20010036483	09737829
6558695	US20010038862	09737831
6719997	US20020018803	09738395
6562368	US20010031787	09737828
6582724	US20020034554	09972008
None	US20020192302	10175769
6673363	US20020197284	10176265
None	US20020192243	10176264
None	US20020192300	10175681
None	US20020192301	10175682
None	US20020192242	10175721
None	US20030104041	10177436
None	US20030124176	10176952
7205003	US20030099678	10252784
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None	US20070098747	11585586
None	US20050244485	10966836
None	US20050244485	10966836
None	US20050244485	10966836
None	US20030072814	10176948
None	US20030077301	10177250
None	US20060002874	11150821
6943197	US20030235626	10176962
6846837	US20030235541	10178074
6821523	US20030235627	10176963
7205003	US20030099678	10252784
None	US20070098747	11585586
None	US20070098747	11585586
None	US20080287502	11547335
None	US20080262445	11574928
None	US20080138390	11547987
None	US20080262445	11574928

VERIFIED STATEMENT OF FORECLOSURE

- I, Ted Schwarzrock, having first been duly sworn and upon oath, hereby state as follows:
- 1. I am the Chief Manager and President of Technology Recovery Systems, LLC.
- 2. On December 16, 2009, Dermatrends, Inc. granted to Ted Schwarzrock a security interest titled "Grant of Security Interest in United States Patents" in the following U.S. patent and patent application properties (collectively, the "Patent Properties"):
 - U.S. Pat. App. Ser. No. 11574928
 - U.S. Pat. App. Ser. No. 10966836
 - U.S. Pat. App. Ser. No. 11547987
 - U.S. Pat. App. Ser. No. 11547335
 - U.S. Pat. No. 6558695
 - U.S. Pat. No. 6562368
 - U.S. Pat. No. 6562369
 - U.S. Pat. No. 6562370
 - U.S. Pat. No. 6565879
 - U.S. Pat. No. 6582724
 - U.S. Pat. No. 6586000
 - U.S. Pat. No. 6602912
 - U.S. Pat. No. 6645520
 - U.S. Pat. No. 6673363
 - U.S. Pat. No. 6719997
 - U.S. Pat. No. 6821523
 - U.S. Pat. No. 6846837
 - U.S. Pat. No. 6943197
 - U.S. Pat. No. 7205003

The above-described "Grant of Security Interest in United States Patents" was recorded against the Patent Properties at the Assignment Division of the United States Patent and Trademark Office on Reel/Frame number 026298 / 0964.

- 3. On December 16, 2009, Ted Schwarzrock assigned to Technology Recovery Systems, LLC all right, title, and interest in and to his security interest in the Patent Properties in a conveyance titled "Assignment of Patents," which conveyance was recorded as "Assignment of Security Interest" against the Patent Properties at the Assignment Division of the United States Patent and Trademark Office on Reel/Frame number 026365 / 0558.
- 4. On April 11, 2008, Dermatrends, Inc. granted to Western Bank a security interest titled "Commercial Security Agreement" in the Patent Properties, among other collateral, to secure a business loan.

- 5. On July 20, 2009, Western Bank assigned to John Stapleton all right, title, and interest in and to its security interest in the Patent Properties.
- 6. On December 16, 2009, Dermatrends, Inc. granted to John Stapleton a security interest titled "Grant of Security Interest in United States Patents" in the Patent Properties, which security interest was recorded against the Patent Properties at the Assignment Division of the United States Patent and Trademark Office on Reel/Frame number 026298 / 0456.
- 7. On December 16, 2009, John Stapleton assigned to Technology Recovery Systems, LLC all right, title, and interest in and to his security interest in the Patent Properties in a conveyance titled "Assignment of Patents," which conveyance was recorded as "Assignment of Security Interest" against the Patent Properties at the Assignment Division of the United States Patent and Trademark Office on Reel/Frame number 026365 / 0567.
- 8. As a result of these grants and assignments, Technology Recovery Systems, LLC is the owner of all of Ted Schwarzrock's, John Stapleton's, and Western Bank's security interests in the Patent Properties.
- 9. On December 29, 2009, Technology Recovery Systems, LLC sent to Dermatrends, Inc. a "Notification of Proposal to Accept Collateral in Full Satisfaction of Obligations (Strict Foreclosure)" ("Notification"), a true and correct redacted copy of which is submitted herewith. Attached to the Notification as Exhibit A was a "Description of Collateral," identifying the Patent Properties as Collateral to Dermatrends, Inc.'s debt obligations. The Notification required Dermatrends, Inc. to send an authenticated statement of objection within twenty days if it objected to the proposal to accept the Collateral in full satisfaction of its debt.
- 10. Technology Recovery Systems, LLC never received an objection from Dermatrends, Inc. to the Notification, and did not receive an objection within twenty days of the date of the Notification.
- 11. Technology Recovery Systems, LLC's acceptance of the Patent Properties as Collateral pursuant to the Notification transferred all of Dermatrends, Inc.'s rights in the Patent Properties to Technology Recovery Systems, LLC by operation of law under the laws of the State of Minnesota. Minn. Stat. § 336.9-622.

[The remainder of this page is intentionally blank,]

IN WITNESS WHEREOF, I have executed this verified statement as of the date stated

below.

Signed

STATE OF Minness

On this the day of August 2011, before me, a notary public within and for said County and State, personally appeared Ted Schwarzrock, to me known to be the person described in and who executed the foregoing instrument.

KATHERINE MARY STRAND NOTARY PUBLIC - MINNESOTA

Notary Public

My Commission Expires: 1,2012

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USPTO 8/24/2011 9:30:15 AM PAGE 1/007 Fax Server

TO:DANIEL J. KELLY COMPANY:225 SOUTH SIXTH STREET, SUITE 3500



UNITED STATES PATENT AND TRADEMARK OFFICE

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AUGUST 24, 2011

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RECORDATION DATE: 08/23/2011 REEL/FRAME: 026795/0255 NUMBER OF PAGES: 10

BRIEF: FORECLOSURE DOCKET NUMBER: 15160.1

ASSIGNOR:

DERMATRENDS, INC. DOC DATE: 12/29/2009

ASSIGNEE:

TECHNOLOGY RECOVERY SYSTEMS, LLC 3109 WEST 50TH STREET, SUITE 351 MINNEAPOLIS, MINNESOTA 55410

P.O. Box 1450, Alexandria, Virginia 22313-1450 - www.uspto Gov

USPTO 8/24/2011 9:30:15 AM PAGE 3/007 Fax Server

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026795/0255 PAGE 2

APPLICATION NUMBER: 11574928 FILING DATE: 06/06/2008

PATENT NUMBER: ISSUE DATE:

TITLE: TRANSDERMAL DELIVERY OF HYDROPHOBIC BIOACTIVE AGENTS

APPLICATION NUMBER: 10966836 FILING DATE: 10/14/2004

PATENT NUMBER: ISSUE DATE:

TITLE: TRANSDERMAL ADMINISTRATION OF HYDROPHILIC DRUGS USING A

BASIC PERMEATION ENHANCER COMPOSITION

APPLICATION NUMBER: 11547987 FILING DATE: 08/17/2007

PATENT NUMBER: ISSUE DATE:

TITLE: TRANSDERMAL DELIVERY SYSTEM FOR USE WITH BASIC PERMEATION

ENHANCERS

APPLICATION NUMBER: 11547335 FILING DATE: 07/30/2008

PATENT NUMBER: ISSUE DATE:

TITLE: TRANSDERMAL ADMINISTRATION OF PROTON PUMP INHIBITORS

APPLICATION NUMBER: 09737831 FILING DATE: 12/14/2000 PATENT NUMBER: 6558695 ISSUE DATE: 05/06/2003 TITLE: TOPICAL AND TRANSDERMAL ADMINISTRATION OF PEPTIDYL DRUGS

USING HYDROXIDE RELEASING AGENTS AS PERMEATION ENHANCERS

APPLICATION NUMBER: 09737828 FILING DATE: 12/14/2000 PATENT NUMBER: 6562368 ISSUE DATE: 05/13/2003 TITLE: TRANSDERMAL ADMINISTRATION OF OXYBUTYNIN USING HYDROXIDE-

RELEASING AGENTS AS PERMEATION ENHANCERS

APPLICATION NUMBER: 09737829 FILING DATE: 12/14/2000 PATENT NUMBER: 6562369 FILING DATE: 05/13/2003

TITLE: TRANSDERMAL ADMINISTRATION OF ANDROGENIC DRUGS USING HYDROXIDE-RELEASING AGENTS AS PERMEATION ENHANCERS

APPLICATION NUMBER: 09737833 FILING DATE: 12/14/2000 PATENT NUMBER: 6562370 ISSUE DATE: 05/13/2003

TITLE: TRANSDERMAL ADMINISTRATION OF STEROID DRUGS USING HYDROXIDE-

RELEASING AGENTS AS PERMEATION ENHANCERS

APPLICATION NUMBER: 09687937 FILING DATE: 10/13/2000 PATENT NUMBER: 6565879 ISSUE DATE: 05/20/2003 TITLE: TOPICAL AND TRANSDERMAL ADMINISTRATION OF PEPTIDYL DRUGS

WITH HYDROXIDE-RELEASING AGENTS AS SKIN PERMEATION ENHANCERS

USPTO 8/24/2011 9:30:15 AM PAGE 4/007 Fax Server

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026795/0255 PAGE 3

APPLICATION NUMBER: 09972008 FILING DATE: 10/04/2001
PATENT NUMBER: 6582724 ISSUE DATE: 06/24/2003
TITLE: DUAL ENHANCER COMPOSITION FOR TOPICAL AND TRANSDERMAL DRUG
DELIVERY

APPLICATION NUMBER: 09738410 FILING DATE: 12/14/2000 PATENT NUMBER: 6586000 ISSUE DATE: 07/01/2003 TITLE: HYDROXIDE-RELEASING AGENTS AS SKIN PERMEATION ENHANCERS

APPLICATION NUMBER: 09738393 FILING DATE: 12/14/2000 PATENT NUMBER: 6602912 FILING DATE: 08/05/2003

TITLE: TRANSDERMAL ADMINISTRATION OF PHENYLPROPANOLAMINE

APPLICATION NUMBER: 09737830 FILING DATE: 12/14/2000
PATENT NUMBER: 6645520 ISSUE DATE: 11/11/2003
TITLE: TRANSDERMAL ADMINISTRATION OF NONSTEROIDAL ANTI-INFLAMMATORY
DRUGS USING HYDROXIDE-RELEASING AGENTS AS PERMEATION
ENHANCERS

APPLICATION NUMBER: 10176265 FILING DATE: 06/19/2002
PATENT NUMBER: 6673363 ISSUE DATE: 01/06/2004
TITLE: TRANSDERMAL AND TOPICAL ADMINISTRATION OF LOCAL ANESTHETIC
AGENTS USING BASIC ENHANCERS

APPLICATION NUMBER: 09738395 FILING DATE: 12/14/2000
PATENT NUMBER: 6719997 ISSUE DATE: 04/13/2004
TITLE: TRANSDERMAL ADMINISTRATION OF PHARMACOLOGICALLY ACTIVE
AMINES USING HYDROXIDE-RELEASING AGENTS AS PERMEATION
ENHANCERS

APPLICATION NUMBER: 10176963 FILING DATE: 06/21/2002
PATENT NUMBER: 6821523 ISSUE DATE: 11/23/2004
TITLE: TOPICAL ADMINISTRATION OF PHARMACOLOGICALLY ACTIVE BASES IN THE TREATMENT OF WARTS

APPLICATION NUMBER: 10178074 FILING DATE: 06/21/2002
PATENT NUMBER: 6846837 ISSUE DATE: 01/25/2005
TITLE: TOPICAL ADMINISTRATION OF BASIC ANTIFUNGAL COMPOSITIONS TO
TREAT FUNGAL INFECTIONS OF THE NAILS

TREAT FUNGAL INFECTIONS OF THE NAILS

APPLICATION NUMBER: 10176962 FILING DATE: 06/21/2002
PATENT NUMBER: 6943197 ISSUE DATE: 09/13/2005
TITLE: TOPICAL ADMINISTRATION OF PHARMACOLOGICALLY ACTIVE BASES IN
THE TREATMENT OF INFLAMMATORY DERMATOSES

USPTO 8/24/2011 9:30:15 AM PAGE 5/007 Fax Server

TO:DANIEL J. KELLY COMPANY:225 SOUTH SIXTH STREET, SUITE 3500

026795/0255 PAGE 4

APPLICATION NUMBER: 10252784 FILING DATE: 09/23/2002 PATENT NUMBER: 7205003 ISSUE DATE: 04/17/2007 TITLE: METHOD AND TOPICAL FORMULATION FOR TREATING SKIN CONDITIONS

ASSOCIATED WITH AGING

JOANN STEWART-WOOD, EXAMINER ASSIGNMENT SERVICES BRANCH PUBLIC RECORDS DIVISION

USPTO 8/24/2011 9:30:15 AM PAGE 6/007 Fax Server

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PATENT ASSIGNMENT

Electronic Version v1.1 Stylesheet Version v1.1 08/23/2011 501634817

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Foreclosure

CONVEYING PARTY DATA

Name	Execution Date
Dermatrends, Inc.	12/29/2009

RECEIVING PARTY DATA

Name:	Technology Recovery Systems, LLC	
Street Address:	reet Address: 3109 West 50th Street, Suite 351	
City:	Minneapolis	
State/Country: MINNESOTA		
Postal Code:	55410	

PROPERTY NUMBERS Total: 19

Property Type	Number
Application Number:	11574928
Application Number:	10966836
Application Number:	11547987
Application Number:	11547335
Patent Number:	6558695
Patent Number:	6562368
Patent Number:	6562369
Patent Number:	6562370
Patent Number:	6565879
Patent Number:	6582724
Patent Number:	6586000
Patent Number:	6602912
Patent Number:	6645520
Patent Number:	6673363
Patent Number:	6719997

PATENT "
REEL: 030075 FRAME: 0308

OP \$760.00 11574

USPTO 8/24/2011 9:30:15 AM PAGE 7/007 Fax Server

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Patent Number:	682	1523			
Patent Number:	684	6837			
Patent Number:		6943197			
Patent Number:	720	5003			
CORRESPONDENCE DATA					
Fax Number:	(612)604-698	82			
Correspondence will be ser	nt via US Mail	when the fax attempt is unsuccessful.			
Email: dkelly@winth		nrop.com			
Correspondent Name: Daniel J. K		ly			
Address Line 1: 225 South S		ixth Street, Suite 3500			
Address Line 2: Winthrop &		Veinstine, PA			
Address Line 4:	Minneapolis,	MINNESOTA 55402			
ATTORNEY DOCKET NUM	IBER:	15160.1			
NAME OF SUBMITTER:		Daniel J. Kelly			
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PATENT REEL: 030075 FRAME: 0309

RECORDED: 03/25/2013