

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
UTILITY INVESTMENT RECOVERY, LLC	04/30/2013
RECEIVING PARTY DATA	
Name:	DiRon Enterprises, Inc.
Street Address:	872 Mount Zion Church Road
City:	Casar
State/Country:	NORTH CAROLINA
Postal Code:	28020
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	6216326
CORRESPONDENCE DATA	
Fax Number:	2526725477
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	252-672-5400
Email:	patents@wardandsmith.com
Correspondent Name:	Ward and Smith, P.A.
Address Line 1:	1001 College Court
Address Line 2:	Post Office Box 867
Address Line 4:	New Bern, NORTH CAROLINA 28563-0867
ATTORNEY DOCKET NUMBER:	121352-00002
NAME OF SUBMITTER:	E. Eric Mills
Signature:	/E. Eric Mills/
Date:	06/13/2013
Total Attachments: 4 source=Amended Security Interest - 121352-00002#page1.tif source=Amended Security Interest - 121352-00002#page2.tif source=Amended Security Interest - 121352-00002#page3.tif source=Amended Security Interest - 121352-00002#page4.tif	

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[EXECUTION COPY]

AMENDED AND RESTATED PATENT SECURITY INTEREST AGREEMENT

This Amended and Restated Patent Security Interest Agreement ("Agreement") is made this 30th day of April, 2013, effective as of February 11, 2009 with modifications effective the 1st day of April, 2013 by and between UTILITY INVESTMENT RECOVERY, LLC, formerly known as United Investment Recovery, LLC, (hereinafter "Grantor" and sometimes "Purchaser"), and DIRON ENTERPRISES, INC. (DiRon Enterprises, Inc.), formerly known as Utility Investment Recovery, Inc., (hereinafter "Grantee" and sometimes "Seller").

THAT WHEREAS, on February 6, 2009 Seller, Purchaser, and Ronald A. Ritter and wife, Diana E. Ritter, (the "Seller's Shareholders"), entered into that certain Sale of Assets Agreement of the same date (the "Sale of Assets Agreement"), to which reference is made as if fully set forth herein; and

WHEREAS, the Sale of Assets Agreement called for a portion of the purchase price for said assets to be financed by the Seller (the "Loan") through the execution by the Purchaser of a "Seller Note" and a "Purchase Price Adjustment Note" (hereinafter "Obligations") as well as various other documents related to the Loan (all collectively the "Loan Documents"), specifically including a Patent Security Interest Agreement granting a first position security interest in favor of the Seller and/or Seller's assigns in and to United States Letters Patent No. 6,216,326 and the inventions described and claimed therein (hereinafter "Patent") to secure the timely satisfaction of the Obligations; and

WHEREAS, on February 11, 2009 Purchaser executed that certain Patent Security Interest Agreement of the same date (the "Patent Security Interest Agreement"), to which reference is made as if fully set forth herein; and

WHEREAS, the parties agreed to modify the aforementioned Sale of Assets Agreement, to reflect certain agreed upon changes in the payment terms for that portion of the purchase price for said assets financed by the Seller and in furtherance thereof, entered into that certain agreement dated April 30, 2013, with modifications effective the 1st day of April, 2013 (the "Modification Agreement") modifying the terms of the Sale of Assets Agreement; and

WHEREAS, under the terms of the Modification Agreement the debt represented by the Seller Note and the Purchase Price Adjustment Note was combined and consolidated into one new note executed by Purchaser referred to as the "Consolidated Seller and Purchase Price Adjustment Note" (the debt originally evidenced by the Seller Note and the Purchase Price Adjustment Note, and now evidenced by the Consolidated Seller and Purchase Price Adjustment Note hereinafter "Obligations"); and

WHEREAS, under the terms of the Modification Agreement, the Purchaser was also required to execute an Amended and Restated Patent Security Interest Agreement evidencing the agreed upon modifications by the parties, and a Continuation of Existing UCC-1 Form.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Purchaser covenants and agrees that said Patent Security Interest Agreement is hereby amended and restated in its entirety, effective as of February 11, 2009, with modifications effective the 1st day of April, 2013 to read as follows:

1. The statements and representations made in the recitals above are incorporated herein by reference as if fully set forth.

2. Grantor, for valuable consideration, the receipt of which hereby is acknowledged, hereby assigns, conveys, and grants to Grantee a security interest in (a) all of Grantor's right, title, and interest in and to the Patent along with any reissue, extension, division, or continuation of the Patent (such reissues, extensions, divisions, and continuations being collectively hereinafter referred to as the "Reissued Patents") (Patent and Reissued Patents collectively herein after referred to as the "Patent Collateral"); and (b) all rights, interests, claims, and demands that Grantor has or may have in existing and future damages for past and future infringements of the Patent Collateral.

3. Grantor represents and warrants that until all of the Obligations have been satisfied in full it will (a) not enter into any agreement, including without limitation, license agreements, which are inconsistent with Grantor's undertakings and covenants under this Agreement or which restrict or impair Grantee's rights under this Agreement, and (b) maintain the Patent Collateral in full force and effect.

4. Except as otherwise provided in this Agreement, Grantor shall continue to have the exclusive right to use the Patent Collateral, including the right to grant licenses, and Grantee shall have no right to use the Patent Collateral or issue any exclusive or nonexclusive license with respect to the Patent Collateral, or assign, pledge, or otherwise transfer or encumber any interest in the Patent Collateral to any other person or entity.

5. Except as otherwise provided in this Agreement, Grantor agrees not to sell, assign, or further encumber its rights and interests in the Patent Collateral without prior written consent of Grantee.

6. Grantor shall be in default under this Agreement upon a default with respect to any of the Obligations or the breach of any representation or warranty contained in this Agreement ("Event of Default").

7. In the Event of Default, Grantee, as the holder of a security interest under the Uniform Commercial Code as in effect now or in the future in any applicable jurisdiction, may take such action as is permitted by law or equity, in its sole discretion, to foreclose upon or otherwise realize upon the Patent Collateral covered by this Agreement. For those purposes, Grantor hereby authorizes and empowers Grantee to make, constitute, and appoint any officer or agent of Grantee as Grantee may select in its sole discretion, as Grantor's true and lawful attorney-in-fact with the power to endorse Grantor's name on, and file of record, all assignments, applications, documents, papers, and instruments, whether signed by Grantor or by Grantee on Grantor's behalf, necessary for Grantee or its transferee, successors, or assigns, to obtain title to and the right to use the Patent Collateral or to grant or issue any exclusive or nonexclusive license under the Patent Collateral to any other person or entity, or to assign, pledge, convey, or otherwise transfer title in or dispose of all or any part of the Patent Collateral to any other person or entity.

8. Grantor shall have the right, with the prior written consent of Grantee, which consent will not be unreasonably withheld, to bring suit in its own name to enforce the Patent Collateral, in which case Grantee may, at Grantee's option and sole expense, be joined as a nominal party to this suit if Grantor shall be satisfied that joinder is necessary.

9. The terms of this Agreement may not be amended or modified except by a written agreement executed by both parties.

10. Upon full satisfaction of all of Grantor's Obligations to Grantee, Grantee shall execute and deliver to Grantor all documents reasonably necessary to terminate Grantee's interests in the Patent Collateral.

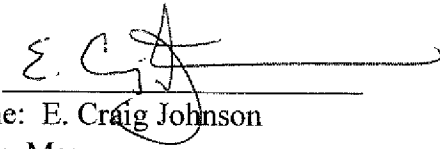
11. Grantor hereby acknowledges and agrees that this Agreement will be recorded in the United States Patent and Trademark Office and that a corresponding UCC-1 Financing Statement will be recorded with the North Carolina Secretary of State.

12. This Agreement is the entire agreement between the parties with respect to the matters contained herein and this Agreement shall be binding upon Grantor, its successors, and assigns, and shall inure to the benefit of Grantee, its successors, and assigns.

13. The parties agree that notwithstanding the principles of conflicts of law, this Agreement shall be governed only by North Carolina law and U.S. Patent law as applicable. The parties consent to the exclusive jurisdiction and venue of the courts of North Carolina in any action arising out of or relating to this Agreement. The parties waive any other venue to which either party might be otherwise entitled.

IN WITNESS WHEREOF, the Grantor hereto has signed this Agreement, effective as of February 11, 2009 with modifications effective the 1st day of April, 2013.

UTILITY INVESTMENT RECOVERY, LLC

By: 
Name: E. Craig Johnson
Title: Manager