

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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EPAS ID: PAT2591308

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
CARTABLE, INC.	10/17/2013
RECEIVING PARTY DATA	
Name:	BOB GRANT
Street Address:	1124 S. HIGH ST.
City:	DENVER
State/Country:	COLORADO
Postal Code:	80210
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	13304610
CORRESPONDENCE DATA	
Fax Number:	(303)749-7272
Phone:	303-749-7200
Email:	nicole.anderson@huschblackwell.com
<i>Correspondence will be sent via US Mail when the email attempt is unsuccessful.</i>	
Correspondent Name:	JEFF MILLER
Address Line 1:	HUSCH BLACKWELL LLP
Address Line 2:	1700 LINCOLN STREET, SUITE 4700
Address Line 4:	DENVER, COLORADO 80203
ATTORNEY DOCKET NUMBER:	518090.1
NAME OF SUBMITTER:	JEFF MILLER
Signature:	/Jeff Miller/
Date:	10/25/2013

CH \$40.00 13304610

Total Attachments: 5

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SECURITY AGREEMENT

This SECURITY AGREEMENT (this "**Agreement**"), dated October 17, 2013, is made by Cartable, Inc., a Nevada corporation ("**Borrower**"), in favor of Bob Grant, an individual ("**Secured Party**").

RECITALS

A. Borrower delivered a secured promissory note (the "**Note**") dated October 17, 2013 to Secured Party, pursuant to which Borrower has agreed to grant to the Secured Party a security interest in all of its assets to secure the payment and performance of the Note.

AGREEMENT

In consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Secured Party and Borrower hereby agree as follows:

1. Collateral

Borrower grants Secured Party a security interest in all assets of Borrower, including, without limitation, the following described property now owned or hereafter acquired by the Borrower ("**Collateral**"):

(a) All accounts, contract rights, chattel paper, instruments, deposit accounts, letter of credit rights, payment intangibles and general intangibles, any tax refund amounts due to the Borrower from any governmental authority, any amounts due to the Borrower with respect to any factor or any escrow holder; and all returned or repossessed goods which, on sale or lease, resulted in an account or chattel paper.

(b) All inventory, including all materials, work in process and finished goods.

(c) All machinery, furniture, fixtures and other equipment of every type now owned or hereafter acquired by the Borrower.

(d) All instruments, notes, chattel paper, documents, certificates of deposit, securities and investment property of every type. The Collateral shall include all liens, security agreements, leases, and other contracts securing or otherwise relating to the foregoing.

(e) All general intangibles, including, but not limited to, (i) all patents (including such patents and patent applications as described in Exhibit A), and all unpatented or unpatentable inventions; (ii) all trademarks, service marks, and trade names; (iii) all copyrights and literary rights; (iv) all computer software programs; and (v) all trade secrets, proprietary information, customer lists, manufacturing, engineering and production plans, drawings, specifications, processes and systems. The Collateral shall include all good will connected with or symbolized by any of such general intangibles; all contract rights, documents, applications, licenses, materials and other matters related to such general intangibles; all tangible property

embodying or incorporating any such general intangibles; and all chattel paper and instruments relating to such general intangibles.

(f) All negotiable and non-negotiable documents of title covering any Collateral.

(g) All accessions, attachments and other additions to the Collateral, and all tools, parts and equipment used in connection with the Collateral.

(h) All substitutes or replacements for any Collateral, all cash or non cash proceeds, product, rents and profits of any Collateral, all income, benefits and property receivable on account of the Collateral, all rights under warranties and insurance contracts, letters of credit, guaranties or other supporting obligations covering the Collateral, and any causes of action relating to the Collateral, and all proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the Collateral and sums due from a third party which has damaged or destroyed the Collateral or from that party's insurer, whether due to judgment, settlement or other process.

(i) All books, data and records pertaining to any Collateral, whether in the form of a writing, photograph, microfilm or electronic media, including but not limited to any computer-readable memory and any computer hardware or software necessary to process such memory ("Books and Records").

2. Secured Obligations

The obligations secured by this Agreement (the "**Secured Obligations**") are the payment of all indebtedness and the performance of all obligations of Borrower arising out of or in connection with the Note.

3. Agreements of Borrower

(a) Borrower will take adequate care of the Collateral; pay all costs incurred by the Secured Party to collect the Secured Obligations, to enforce the security interest granted herein and to preserve the Collateral; and furnish the Secured Party with any information on the Collateral reasonably requested by the Secured Party.

(b) Borrower will not, without the Secured Party's prior written consent: sell, lease or otherwise transfer or dispose of the Collateral (by operation of law or otherwise); or create, incur, or suffer to exist any lien, mortgage, pledge, assignment, or other encumbrance on, or security interest in, the Collateral except for the security interest created by this Agreement and any security interest in the Collateral pre-dating this Agreement.

(c) Borrower agrees to execute and deliver promptly any and all documents and instruments, and to take all further action, that may be necessary or desirable, or that the Secured Party may otherwise reasonably request, in order to perfect and protect the security interest in the Collateral granted hereby or to enable the Secured Party to exercise and enforce its rights and remedies hereunder. Without limiting the generality of the foregoing, Borrower will execute and file such financing or continuation statements, or amendments thereto, and such

other instruments or notices, as may be necessary or desirable, or as the Secured Party may otherwise reasonably request, in order to perfect the security interest granted hereby.

(d) Borrower hereby authorizes the Secured Party to file financing and continuation statements, and amendments thereto, relative to all or any part of the Collateral without the signature of Borrower if permitted by law.

4. Rights of the Secured Party

The Secured Party may, in its discretion, waive any of its rights hereunder without such waiver prohibiting the later exercise of the same or similar rights. The Secured Party may, in its discretion, after default: require Borrower to give possession or control of the Collateral to the Secured Party, take control of proceeds of the Collateral and use any cash proceeds to reduce any part of the Secured Obligations; take any action required to take or that is otherwise necessary to obtain, preserve or enforce this Agreement (and the security interest granted herein) or to maintain and preserve the Collateral, and add costs of same to the Secured Obligations (but the Secured Party is under no duty to take any such action); and take control of funds generated by the Collateral, such as proceeds or refunds from insurance, and use same to reduce any part of the Secured Obligations.

5. Default

(a) The occurrence of any of the following is an event of default: failure of Borrower to pay any portion of the sums due, or perform any of its obligations under, the Note in accordance with its terms, or failure of Borrower to perform any act or duty required by this Agreement; the falsity of any warranty or representation in this Agreement; or the dissolution or other termination of Borrower's existence.

(b) If an event of default occurs, the Secured Obligations will become immediately due and payable with prior notice to Borrower, and the Secured Party may proceed to enforce payment of same and exercise any and all of the rights and remedies available to a secured party under applicable law after giving notice. Borrower agrees that, if notice of sale is required by law, at least 10 days' notice to Borrower of the time and place of any public sale or the time after which any private sale is to be made will constitute reasonable notice. The Secured Party will not be obligated to make any sale of the Collateral regardless of notice of sale having been given. The Secured Party may adjourn any public or private sale from time to time by announcement at the time and place fixed therefore, and such sale may, with further notice, be made at the time and place to which it was so adjourned. Borrower will be liable to the Secured Party for any deficiency arising from the sale of Collateral by the Secured Party.

6. Successors and Assigns

The rights and privileges of Secured Party will inure to its successors and assigns. All representations, warranties, and agreements of Borrower will bind Borrower's successors and assigns.

7. Notices

Any notice required under this Agreement will be in writing and will be effective on the earliest to occur of (a) actual delivery which may include actual delivery by e-mail or other electronic means (only on a business day and between 9 a.m. and 4:30 p.m. in the location of the recipient), (b) two (2) days after it is placed in the U.S. Mail, postage prepaid, with return receipt requested, and (c) two (2) days after it is sent using a commercial next day delivery service. The addresses for notice to the Borrower and Secured Party are listed below their respective signature blocks.

8. Amendments and Waivers


This Agreement embodies the entire Agreement of the parties respecting the Collateral provided to secure the payment of and performance of the Note and supersedes all previous agreements, if any, oral or written regarding this matter. The provisions of this Agreement may be amended, terminated, superseded, or waived only by an agreement in writing signed by Secured Party and Borrower. A waiver of a breach of any provision of this Agreement by a party will not operate or be construed as a waiver by that party of any subsequent breach.

9. Governing Law

This agreement will be construed in accordance with the laws of the State of Colorado, without regard to its rules of conflicts of laws. Definitions in the Colorado Uniform Commercial Code apply to words and phrases in this Agreement.

IN WITNESS WHEREOF, the Borrower and the Secured Party have executed this Security Agreement as of the 17th day of October, 2013.


Secured Party:



Name: Bob Grant

Address for Notices:
1124 S.High St.
Denver, CO 80210

Borrower:

CARTABLE, INC.
By: 

Name: Bob Grant
Title: President and CEO

Address for Notices:
Cartable, Inc.
Attn: Bob Grant
1124 S.High St.
Denver, CO 80210

EXHIBIT A

Patent Application Number: 13/304,610

Filed: November 25, 2011

Title: MULTI-FUNCTIONAL COLLAPSIBLE WHEELED APPARATUS