

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT3042319

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST	
<b>CONVEYING PARTY DATA</b>		
	<b>Name</b>	<b>Execution Date</b>
	TOWER SOLUTIONS INC.	09/23/2014
<b>RECEIVING PARTY DATA</b>		
<b>Name:</b>	GESTION ANDRE RIOUX INC.	
<b>Street Address:</b>	1801 BASSET ST.	
<b>City:</b>	LONGUEUIL, QUEBEC	
<b>State/Country:</b>	CANADA	
<b>Postal Code:</b>	J4M1W1	
<b>PROPERTY NUMBERS Total: 2</b>		
<b>Property Type</b>	<b>Number</b>	
<b>Application Number:</b>	10896063	
<b>Patent Number:</b>	7464513	
<b>CORRESPONDENCE DATA</b>		
<b>Fax Number:</b>	(802)658-0042	
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>		
<b>Phone:</b>	8028604121	
<b>Email:</b>	ip@pfclaw.com	
<b>Correspondent Name:</b>	MICHAEL J. WASCO	
<b>Address Line 1:</b>	ONE CHURCH STREET	
<b>Address Line 2:</b>	PO BOX 1307	
<b>Address Line 4:</b>	BURLINGTON, VERMONT 05402	
<b>ATTORNEY DOCKET NUMBER:</b>	11815.00001	
<b>NAME OF SUBMITTER:</b>	MICHAEL J. WASCO	
<b>SIGNATURE:</b>	/Michael J. Wasco/	
<b>DATE SIGNED:</b>	09/29/2014	
<b>Total Attachments: 6</b>		
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PATENT



## GENERAL HYPOTHEC AND SECURITY AGREEMENT

BY: **TOWER SOLUTIONS INC.**, having a place of business at 7030 Woodbine Ave., Suite 500,, Markham, Ontario, L3R 6G2, represented for the purpose hereof by its Vice-President, Mr. André Rioux (the "**Debtor**");

IN FAVOR OF: **GESTION ANDRÉ RIOUX INC.** having a place of business at 1801 Basset St., Longueuil, Québec, J4M 1W1 (the "**Creditor**").

**WHEREAS** the Creditor holds 50% of all issued and outstanding voting shares of the Debtor;

**WHEREAS** the Creditor and the Debtor are parties to an agreement between the shareholders of the Debtor, dated March 19, 2003 and amended October 1, 2004 (the "**Shareholder Agreement**");

**WHEREAS** the Creditor's contribution to the Debtor's activities includes certain intellectual property defined in, and attached to, the Shareholder Agreement, and which is valued at \$200,000 (the "**IP Costs**");

**WHEREAS** pursuant to article 2.2.2 of the Shareholder Agreement, the Debtor has undertaken to reimburse the Creditor for the IP Costs;

**WHEREAS** pursuant to article 2.2.5 of the Shareholder Agreement, the Debtor has agreed to grant a hypothec (and any equivalent security interest), charging the contributed intellectual property in favor of the Creditor to secure the payment of the IP Costs;

### 1. HYPOTHEC

1.1 For good and valid consideration, the Debtor hypothecates in favour of the Creditor the property referred to in paragraph 1.3 hereof (the "**Hypothecated Property**"). This hypothec is granted for the sum of **TWO HUNDRED THOUSAND DOLLARS (\$200,000)**, with interest at the rate of 25% per annum from the date hereof.

1.2 The Terms "**Hypothecated Property**" also include the following property to the extent that it is not already included in the description in paragraph 1.3. The following property is therefore also charged by the hypothec created hereunder:

1.2.1 all licenses relating to any of the Hypothecated Property and all income and royalties with respect to any licenses, all rights to sue for past, present or future infringement thereof, all rights arising therefrom and pertaining thereto and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof;

1.2.2 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 Hypothecated Property and not otherwise described above;

1.2.3 the proceeds of any sale, lease or other disposition of the property referred to in paragraph 1.3 (including license royalties, rights to payment, accounts and proceeds of infringement suits);

1.2.4 any debt resulting from the sale, lease or other disposition of this property, as well as any property acquired to replace same;

1.2.5 any insurance or expropriation proceeds payable in respect of the Hypothecated Property;

1.2.6 the principal and the income of the Hypothecated Property as well as any right attached to the Hypothecated Property;

1.2.7 where the property described in paragraph 1.3 includes shares or securities, all shares and securities issued in replacement of these shares or securities;

1.2.8 all deeds, documents, registers, invoices and books of accounts evidencing the Hypothecated Property or relating thereof.

1.3 Description of property:

**Canadian Patent # 2,538,723 (Modular Tower Structure);**

**United States Patent # 7,464,513 (Modular Tower Structure);**

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International PCT Application # CA2004/000495 (Modular Tower Structure);

Canadian Patent Application # 2,436,350 (Anti-Theft Nut and Bolt Assembly);

United States Patent Application # 10/896,063 (Anti-Theft Nut and Bolt Assembly);

International PCT Application # CA2004/001035 (Anti-Theft Nut and Bolt Assembly);

as well as the inventions described therein and all rights pertaining thereto including, without limitation, any and all patent or patent application filed in any jurisdiction whatsoever with regard to the inventions described therein.

## 2. OBLIGATIONS SECURED

- 2.1 This hypothec is granted to secure (i) **all obligations of the Debtor to the Creditor resulting from the Shareholder Agreement, including, without limitation, the reimbursement of the IP Costs in the amount of \$200,000** and (ii) all other obligations of the Debtor to the Creditor, present and future, direct and indirect (collectively, the "**Obligations**").

## 3. GRANT OF SECURITY INTERESTS

- 3.1 In addition to the hypothec granted under Article 1, and as general and continuing security for the due payment, observance, and performance by the Debtor of the Obligations, the Debtor hereby also grants to the Creditor a security interest in the Hypothecated Property. Notwithstanding the provisions of paragraph 9.12 below, the Parties expressly intend that the security interest granted under this Agreement by the Debtor to the Creditor in the Hypothecated Property shall constitute a (i) a security interest pursuant to the law in force in the Province of Ontario and the federal laws of Canada applicable therein ("**Ontario Law**"); and (ii) security interest for purposes of the Uniform Commercial Code as in effect in Washington, D.C. (the "**UCC**"), that such security interest shall remain in effect until terminated in accordance with the terms of this Agreement, and that this Agreement shall constitute a security agreement under Ontario Law and the UCC.
- 3.2 The parties acknowledge that (i) the Debtor has rights in the Hypothecated Property, (ii) the Creditor has given value to the Debtor, (iii) the parties have not agreed to postpone the time for attachment of the security interest granted in the Hypothecated Property, and (iv) the security interest granted in the Hypothecated Property is intended to attach (A) as to Hypothecated Property in which the Debtor now has rights, when the Debtor executes this agreement and (B) as to Hypothecated Property in which the Debtor subsequently acquires rights, when the Debtor first obtains those rights.

## 4. REPRESENTATIONS AND WARRANTIES

The Debtor represents and warrants the following:

- 4.1 The Debtor owns the Hypothecated Property and the Hypothecated Property is free and clear of all rights, hypothecs or security.
- 4.2 The Debtor's head or registered office (or domicile, if the Debtor is an individual) is located at the address indicated on the first page of the present agreement.
- 4.3 The Debtor is incorporated under the laws of Canada.

## 5. COVENANTS

- 5.1 The Debtor shall inform the Creditor without delay of any charge to its name or to the contents of the representations made in Article 4.
- 5.2 The Debtor shall pay, when due, any amount owing with respect to the Hypothecated Property as well as any debt which could rank prior to the hypothec constituted hereunder and shall provide to the Creditor, on demand, evidence that the payments described herein have been made.
- 5.3 The Debtor shall ensure the Hypothecated Property and keep it constantly insured for its full insurable value against damage caused by theft, fire and all other risks against which a prudent administrator would insure the Hypothecated Property. The Creditor is hereby designated as the beneficiary of the indemnities payable under these policies and the Debtor shall cause such designation to be inscribed in the policies.

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- The Debtor shall provide the Creditor with a copy of each policy and, at least thirty (30) days prior to the expiration or cancellation of a policy, a copy of the renewal or replacement thereof.
- 5.4 The Debtor shall do all things and sign all documents necessary to preserve its rights in the Hypothecated Property and to ensure that the hypothec constituted hereunder to have full effect and be perfected and constantly enforceable against third parties in all jurisdictions where the Hypothecated Property may be situated or used.
  - 5.5 The Debtor shall protect and adequately maintain the Hypothecated Property and exercise its activities in such a manner as to preserve its value. The Debtor shall fully comply with all laws and regulations applicable to the operation of its business and to the Hypothecated Property, including without limitation environmental laws and regulations.
  - 5.6 The Debtor shall keep all books, records, and accounts which a prudent administrator would keep with respect to the Hypothecated Property and shall permit the Creditor to examine said books, records and accounts and obtain copies of same.
  - 5.7 The Debtor shall keep the Hypothecated Property free of all real rights, hypothecs or security interests, save those which the Creditor has consented to in writing.
  - 5.8 The Debtor shall not dispose of the Hypothecated Property or lease same unless the Creditor consents thereto in writing. However, if not in default hereunder, the Debtor may sell or lease its inventory in the ordinary course of its business.
  - 5.9 The Debtor shall not change the use, destination or nature of the Hypothecated Property nor remove same from its present location unless the Creditor consents thereto in writing. If the Debtor is a corporation, it shall not amalgamate with another person nor commence liquidation or dissolution proceedings without the written consent of the Creditor.
  - 5.10 The Debtor shall provide the Creditor with all information reasonable required by it concerning the Hypothecated Property or to verify if the Debtor is in compliance with the covenants and obligations contained herein. The Debtor shall inform the Creditor of any fact or event which could adversely affect the financial condition of the Debtor or the value of the Hypothecated Property.
  - 5.11 The Debtor shall pay all costs relating to the present agreement, including the costs incurred in order to render the hypothec created hereunder opposable to third parties and the costs of any legal opinion required by the Creditor and relating to the validity and rank of this hypothec.
  - 5.12 The Debtor shall reimburse the Creditor for all costs and expenses incurred by it to fulfil the obligations of the Debtor or to exercise its rights, with interest at the prime rate of the financial institution of the Debtor in effect from time to time, plus 3%. The hypothec granted under Article 1 hereof shall also secure the reimbursement of these costs and expenses as well as the payment of this interest. The prime rate of the Creditor is the annual interest rate announced as being its reference rate to determine interest rates on loans made in Canadian dollars by the Creditor in Canada.
  - 5.13 On a continuing basis, Debtor shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or advisable or may be requested by the Creditor to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted hereby, to ensure Debtor's compliance with this Agreement or to enable the Creditor to exercise and enforce its rights and remedies hereunder with respect to the Hypothecated Property, including but not limited to any documents for filing with the Canadian Intellectual Property Office (the "CIPO") or the United States Patent and Trademark Office (the "PTO") or any applicable state office in Canada or the United States.
  - 5.14 If the Debtor shall at any time hold or acquire a commercial tort claim arising with respect to the Hypothecated Property, the Debtor shall immediately notify the Creditor in a writing signed by the Debtor of the brief details thereof and grant to the Creditor 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 Creditor.

## 6. RIGHTS OF THE CREDITOR

- 6.1 The Creditor may inspect or have the Hypothecated Property appraised from time to time at the Debtor's expense and, for that purpose, shall be permitted access to the premises where the Hypothecated Property is located and to the Debtor's places of business. The Debtor shall also allow the Creditor to examine and obtain copies of all books of account and documents relating to the Hypothecated Property.
- 6.2 The Creditor may, without being bound to do so, perform any or all of the obligations of the Debtor hereunder.
- 6.3 The Debtor may collect all debts forming part of the Hypothecated Property until the Creditor withdraws its authorization to the Debtor to do so; unless the Creditor's consent thereto is obtained, the Debtor must however deposit at the Creditor the proceeds of any collection. If the Creditor withdraws its authorization to the Debtor to collect the debts forming part of the Hypothecated Property, the Creditor may collect such debts and shall be entitled to a reasonable commission which it may deduct from any amount collected.
- 6.4 If the Creditor has possession of the Hypothecated Property, it shall have no obligation to maintain the use for which the Hypothecated Property is normally intended nor to make it productive nor to continue its use or operation.
- 6.5 The Creditor may, without being bound to do so, sell the Hypothecated Property in its possession where it believes in good faith that the Hypothecated Property is likely to perish, decrease in value or depreciate.
- 6.6 The Debtor constituted and appoints the Creditor as its irrevocable attorney, with full power of substitution, in order to do any act and to sign any document necessary or useful to the exercise of the rights conferred on the Creditor hereunder.
- 6.7 The rights conferred on the Creditor under this Article 6 may be exercised by the Creditor irrespective of whether the Debtor is or is not in default hereunder.
- 6.8 In addition to all other rights the Creditor may have to perfect its security interest in the Hypothecated Property and to make such security interest enforceable against third parties, the Debtor hereby authorizes the Creditor to take the following actions: Creditor may record this Agreement, an abstract thereof, or any other document describing Creditor's interest in the Hypothecated Property with the CIPO or the PTO, at the expense of Debtor. In addition, Debtor authorizes the Creditor to file financing statements describing the Hypothecated Property in any registry or filing office deemed appropriate by the Creditor.

## 7. DEFAULT AND RECOURSE

- 7.1 The Debtor shall be in default in each and every one of the following cases:
  - 7.1.1 if any or all of all obligations secured under this agreement are not paid or performed when due;
  - 7.1.2 if any of the representation made in Article 4 is untrue;
  - 7.1.3 if the Debtor does not fulfil any one of its covenants hereunder;
  - 7.1.4 if the Debtor is in default under any other contract or agreement between it and the Creditor or under any other hypothec or security affecting the Hypothecated Property;
  - 7.1.5 if the Debtor ceases to carry on its business, becomes insolvent or bankrupt; or
  - 7.1.6 if any or all of the Hypothecated Property is seized or is subject to a taking possession by a creditor, a receiver or any other person performing similar functions.
- 7.2 Upon the Debtor's default, the Creditor may terminate any obligation it may have had to grant credit or make advances to the Debtor and declare exigible all obligations of the Debtor which are not yet due. Upon such default, the Creditor may also exercise all recourses available to it under applicable law, including the rights resulting from its hypothec.
- 7.3 In order to realize on its hypothec, the Creditor may use to premises where the Hypothecated Property and other property of the Debtor are situated at the expense of the Debtor. Where the Hypothecated Property includes debts, the Creditor may compromise or transact with the debtors of these debts and may grant releases and discharges in respect of same. Where the Hypothecated Property includes

inventory, the Creditor may complete the manufacture of such inventory and do all things necessary or useful to its sale.

- 7.4 In addition to all other rights of the Creditor under this Agreement, the Creditor shall have the rights of a secured party under Ontario Law and the UCC.

8. **ADDITIONAL HYPOTHEC**

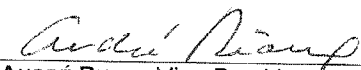
To secure the payment of interest not already secured by the hypothec created in Article 1 and to further secure the performance of its obligations hereunder, the Debtor hypothecates all of the property described in Article 1 for an additional amount equal to twenty percent (20%) of the principal amount of the hypothec created in Article 1.

9. **GENERAL PROVISIONS**

- 9.1 The hypothec created hereby is in addition to and not in substitution for any other hypothec or security held by the Creditor.
- 9.2 This hypothec is a continuing security and shall subsist notwithstanding the payment from time to time, in whole or in part, of the obligations secured hereunder.
- 9.3 In each case provided at paragraph 7.1, the Debtor shall be in default by the mere lapse of time, without the necessity of any notice or demand.
- 9.4 If more than one person is referred to as "Debtor", such persons shall be jointly and severally liable for all obligations stipulated herein.
- 9.5 Any sum collected by the Creditor in the exercise of its rights may be held by the Creditor as Hypothecated Property, or may be applied to other payment of the obligations secured hereunder, whether or not yet due. The Creditor shall have discretion as to how any such collected sum shall be applied.
- 9.6 The exercise by the Creditor of any of its rights shall not preclude the Creditor from exercising any other rights resulting from the present agreement. The failure of or forbearance by the Creditor to exercise any of its rights shall not constitute a renunciation to the later exercise of such right. The Creditor may exercise its rights resulting from this agreement without being required to exercise its other rights against the Debtor or against any other person liable for the payment of the obligations secured hereunder or to realize on any other security held for the payment of such obligations.
- 9.7 The Creditor shall only be required to exercise reasonable care in the exercise of its rights and the performance of its obligations. Moreover, it shall only be liable for its intentional fault or gross negligence.
- 9.8 The Creditor may delegate to another person the exercise of its rights or the performance of its obligations resulting from the present agreement. In such a case, the Creditor is authorized to provide that person with any information it may have concerning the Debtor or the Hypothecated Property.
- 9.9 This agreement shall be binding upon the Debtor and enure to the benefit of the Creditor and any successor thereof by way of amalgamation or otherwise.
- 9.10 Any notice to the Debtor may be given at the address indicated below or any other address communicated in writing by the Debtor to the Creditor.
- 9.11 Should any clause hereof be invalid or inoperative, the other clauses of the present agreement shall remain full operative.
- 9.12 This agreement shall be governed and interpreted by the law in force in the Province of Quebec.
- 9.13 The parties hereto have expressly agreed that this agreement and all deeds, documents or notices relating thereto be executed in English. *Les parties aux présentes ont expressément convenu que cet acte et tout autre acte, document ou avis y afférent soient rédigés en anglais.*

Signed and delivered at Montreal this 23 day of September 2014.

TOWER SOLUTIONS INC.

Per:   
ANDRÉ RIOUX, Vice-President

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