PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT3179249

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Execution Date
EASY TRIM, LLC	12/19/2014

RECEIVING PARTY DATA

Name:	MIKE CROSS
Street Address:	7111 WEST 75TH PLACE
City:	ARVADA
State/Country:	COLORADO
Postal Code:	80003

PROPERTY NUMBERS Total: 1

Property Type	Number
Application Number:	14365178

CORRESPONDENCE DATA

Fax Number: (206)359-7198

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.

Email: kseddiqui@perkinscoie.com
Correspondent Name: PERKINS COIE LLP
Address Line 1: P.O. BOX 1247
Address Line 4: SEATTLE, WASHINGTON 98111

ATTORNEY DOCKET NUMBER:	111765-8001.US01
NAME OF SUBMITTER:	K SEDDIQUI
SIGNATURE:	/k seddiqui/
DATE SIGNED:	01/12/2015

Total Attachments: 8
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SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "**Agreement**"), dated as of December 19, 2014, is made by and between Easy Trim, LLC (the "**Debtor**"), with an address at 2400 Industrial Lane, Suite 1500 Broomfield, CO 80020, and Mike Cross (the "**Secured Party**"), with an address at 7111 West 75th Place, Arvada CO 80003.

Under the terms hereof, the Secured Party desires to obtain and the Debtor desires to grant the Secured Party security for all of the Obligations (as hereinafter defined). [redacted]

NOW, THEREFORE, the Debtor and the Secured Party, intending to be legally bound, hereby agree as follows:

1. <u>Definitions</u>.

(a) "**Collateral**" shall include the Debtor's property described on Exhibit "A" attached hereto and made a part hereof (the "**Property**").

(b) "**Loan Documents**" means the Promissory Note (as hereafter defined), this Agreement and all other documents and instruments evidencing, securing or executed in connection therewith.

(d) "**Note**" or "**Promissory Note**" means that certain Promissory Note, dated as of the date hereof, made by Debtor, for the benefit of Secured Party, [redacted] in the original principal amount [redacted]

(e) "**Obligations**" shall include all debts, liabilities, obligations, covenants and duties owing from the Debtor to the Secured Party arising under the Promissory Note or this Agreement.

(f) "**UCC**" means the Uniform Commercial Code, as adopted and enacted and as in effect from time to time in the State of Colorado. Terms used herein which are defined in the UCC and not otherwise defined herein shall have the respective meanings ascribed to such terms in the UCC.

2. <u>Grant of Security Interest</u>. To secure the Obligations, the Debtor, as debtor, hereby assigns and grants to the Secured Party, as secured party, a continuing lien on and security interest in the Collateral.

3. <u>Change in Name or Locations</u>. The Debtor hereby agrees that if the location of the Collateral changes from the current location, or if the Debtor changes its name or form or jurisdiction of organization., or establishes a name in which it may do business, the Debtor will immediately notify the Secured Party in writing of the additions or changes. The Debtor's chief executive office is listed in the Notice section below.

[redacted]

[redacted]

6. **Representations and Warranties**. The Debtor represents, warrants and covenants to the Secured Party that:

(a) except as herein provided, the Debtor has good, marketable and indefeasible title to the Collateral, has not made any prior sale, pledge, encumbrance, assignment or other disposition of any of the Collateral, and the Collateral is free from all encumbrances and rights of setoff of any kind except the lien in favor of the Secured Party created by this Agreement;

(b) except as herein provided, the Debtor will not hereafter without the Secured Party's prior written consent sell, pledge, encumber, assign or otherwise dispose of any of the Collateral or permit any right of setoff, lien or security interest to exist thereon except to the Secured Party; and

(c) the Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein;

(d) the Collateral is used or bought primarily for business.

7. **Debtor's Covenants**. The Debtor covenants that it shall:

(a) from time to time and at all reasonable times allow the Secured Party, by or through any of its officers, agents, attorneys, or accountants, to examine or inspect the Collateral, and obtain valuations and audits of the Collateral, at the Secured Party's expense, wherever located. The Debtor shall do, obtain, make, execute and deliver all such additional and further acts, things, deeds, assurances and instruments as the Secured Party may require to vest in and assure to the Secured Party its rights hereunder and in or to the Collateral, and the proceeds thereof, including waivers from landlords, warehousemen and mortgagees;

(b) keep the Collateral in good order and repair at all times and immediately notify the Secured Party of any event causing a material loss or decline in value of the Collateral, whether or not covered by insurance, and the amount of such loss or depreciation;

(c) have and maintain insurance at all times with respect to all Collateral against risks of fire (including so-called extended coverage), theft, sprinkler leakage, and other risks (including risk of flood if any Collateral is maintained at a location in a flood hazard zone) as the Secured Party may reasonably require, in such form, in the minimum amount of the outstanding principal of the Note and written by such companies as may be reasonably satisfactory to the Secured Party. Each such casualty insurance policy shall contain a standard Lender's Loss Payable Clause issued in favor of the Secured Party under which all losses thereunder shall be paid to the Secured Party as the Secured Party's interest may appear. Such policies shall expressly provide that the requisite insurance cannot be altered or canceled without at least thirty (30) days prior written notice to the Secured Party and shall insure the Secured Party notwithstanding the act or neglect of the Debtor. Upon the Secured Party's demand, the Debtor shall furnish the Secured Party with evidence of insurance as the Secured Party may require. In the event of failure to provide insurance as herein provided, the Secured Party may, at its option, obtain such insurance and the Debtor shall pay to the Secured Party, on demand, the cost thereof. Proceeds of insurance may be applied by the Secured Party to reduce the Obligations or to repair or replace Collateral, all in the Secured Party's sole discretion.

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

14. Illegality. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

15. Changes in Writing. No modification, amendment or waiver of any provision of this Agreement nor consent to any departure by the Debtor therefrom will be effective unless made in a writing signed by the Secured Party, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Debtor in any case will entitle the Debtor to any other or further notice or demand in the same, similar or other circumstance.

16. Entire Agreement. This Agreement (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

17. Counterparts. This Agreement may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Agreement by facsimile transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.

18. Successors and Assigns. This Agreement will be binding upon and inure to the benefit of the Debtor and the Secured Party and their respective heirs, executors, administrators, successors and assigns; provided, however, that the neither Party may assign this Agreement in whole or in part without the other Party's prior written consent.

19. Interpretation. In this Agreement, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; references to articles, sections (or subdivisions of sections) or exhibits are to those of this Agreement unless otherwise indicated. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose. If this Agreement is executed by more than one Debtor, the obligations of such persons or entities will be joint and several.

20. Governing Law and Jurisdiction. This Agreement has been delivered to and accepted by the Secured Party and will be deemed to be made in the State of Colorado. THIS AGREEMENT WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF COLORADO, EXCEPT THAT THE LAWS OF THE STATE WHERE ANY COLLATERAL IS LOCATED, IF DIFFERENT, SHALL GOVERN THE CREATION, PERFECTION AND FORECLOSURE OF THE LIENS CREATED HEREUNDER ON SUCH PROPERTY OR ANY INTEREST THEREIN. The Debtor hereby irrevocably consents to the exclusive jurisdiction of any state court in Denver, Colorado; provided that nothing contained in this Agreement will prevent the Secured Party from bringing any action, enforcing any award or judgment or exercising any rights against the Debtor individually, against any security or against any property of the Debtor within any other county, state or other foreign or domestic jurisdiction. The Secured Party and the Debtor agree that the venue provided above is the most convenient forum for both the Secured Party and the Debtor. The Debtor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Agreement.

21. WAIVER OF JURY TRIAL. EACH OF THE DEBTOR AND THE SECURED PARTY IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE DEBTOR AND THE SECURED PARTY ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and date first above written.

Debtor: Easy Trim, LLC, a Colorado limited liability company

BY: ______________________
Joe Black, President

BY: ______________________
Mark Berzins, Member

BY: ______________________
Matthew Wolf on behalf of
Cheyenne Capital Partners LLC, Member

BY: ______________________
Mike Cross, Member

BY: ______________________
Mike Cross, Former Member
Brect Industries, LLC

BY: ______________________
Joe Black, Former Member
Brect Industries, LLC

BY: ______________________
Joe Black, Secured Party

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Mike Cross, Member

BY: ______________________
Mike Cross, Former Member
Bract Industries, LLC

BY: ______________________
Joe Black, Former Member
Bract Industries, LLC

BY: ______________________
Joe Black, Secured Party

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Mike Cross, Member

BY: ______________________
Mike Cross, Former Member
Bract Industries, LLC

BY: ______________________
Joe Black, Former Member
Bract Industries, LLC

BY: ______________________
Joe Black, Secured Party

Exhibit A

The Assets

[redacted]

All documents evidencing the design of The Satellite, including drawings of the device and its sub-parts. And all patent rights to the design of The Satellite, and any future modifications to it, whether now existing or created and/or applied for in the future. Also, any rights to and documentation of certifications as to safety, environmental impact, and other intangibles that may add value to the devise.

[redacted]