

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
VERAX BIOMEDICAL, INC.		11/05/2009	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	SQUARE 1 BANK
Street Address:	406 Blackwell Street
Internal Address:	Suite 240
City:	DURHAM
State/Country:	NORTH CAROLINA
Postal Code:	27701
Entity Type:	CORPORATION: NORTH CAROLINA

PROPERTY NUMBERS Total: 11

Property Type	Number	Word Mark
Registration Number:	2827468	
Registration Number:	2824780	
Registration Number:	3225385	PAN GENERA DETECTION
Registration Number:	3197073	PGD
Registration Number:	2892712	VERAX BIOMEDICAL
Registration Number:	2892711	VERAX BIOMEDICAL
Registration Number:	2914932	PGD
Registration Number:	2894507	
Registration Number:	2892710	VERAX BIOMEDICAL
Registration Number:	3187734	PAN GENERA
Registration Number:	3187733	PAN GENERA

CORRESPONDENCE DATA

Fax Number: (919)354-1278

900203499

**TRADEMARK
 REEL: 004633 FRAME: 0952**

CH \$290.00 2827468

Phone: 919-314-3086
Email: loandocsdept@square1bank.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Correspondent Name: Square 1 Bank
Address Line 1: 406 Blackwell Street
Address Line 2: Suite 240
Address Line 4: DURHAM, NORTH CAROLINA 27701

NAME OF SUBMITTER:	Lee Conner
Signature:	/leeconner-tkf/
Date:	09/30/2011
Total Attachments: 6 source=Verax - IPSA#page1.tif source=Verax - IPSA#page2.tif source=Verax - IPSA#page3.tif source=Verax - IPSA#page4.tif source=Verax - IPSA#page5.tif source=Verax - IPSA#page6.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of November 5, 2009 by and between SQUARE 1 BANK ("*Bank*") and VERAX BIOMEDICAL, INC., a Delaware corporation ("*Grantor*").

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodation to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Grantor dated of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement).

B. Bank is willing to extend and to continue to extend financial accommodations to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Grantor under the Loan Agreement.

C. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement and all other agreements now existing or hereafter arising between Grantor and Bank, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement and under any other agreement now existing or hereafter arising between Bank and Grantor, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property (including without limitation those Copyrights, Patents and Trademarks listed on Exhibits A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof (collectively, "Intellectual Property Collateral").

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and

concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Bank of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

VERAX BIOMEDICAL, INC.

377 Plantation Street
Worcester, MA 01605

By: 

Title: VP Finance & Administration

BANK:

Address of Bank:

SQUARE 1 BANK

406 Blackwell Street, Suite 240
Durham, NC 27701
Attn: Loan Documentation Department

By: _____

Title: _____

square 1 bank

concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Bank of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

VERAX BIOMEDICAL, INC.

377 Plantation Street
Worcester, MA 01605

By: _____

Title: _____

BANK:

Address of Bank:

SQUARE 1 BANK

406 Blackwell Street, Suite 240
Durham, NC 27701
Attn: Loan Documentation Department

By:  _____

Title: AVD _____

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EXHIBIT A
COPYRIGHTS

Description	Registration Number	Registration Date
NONE		

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EXHIBIT B
PATENTS

Description	Registration OR Serial Number	Registration OR Filing Date
System for detecting bacteria in blood, blood products, and fluids of tissues	12454475	5-18-2009

EXHIBIT C
TRADEMARKS

Description	Registration/ Application Number	Registration/ Application Date
Design only	2827468	3-30-04
Design only	2824780	3-23-04
Pan Genera Detection	3225385	4-3-07
PGD	3197073	1-9-07
Verax Biomedical	2892712	10-12-04
Verax Biomedical	2892711	10-12-04
PGD	2914932	12-28-04
Design only	2894507	10-19-04
Verax Biomedical	2892710	10-12-04
Pan Genera	3187734	12-19-06
Pan Genera	3187733	12-19-06

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