

07-02-1998

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07-17-1998



Docket No.:

55472.1

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To the Honorable Commissioner of Patents and

100767277

and original documents or copy thereof

MP 7-2-98

1. Name of conveying party(ies):

The Panda Project, Inc.

- Individual(s)
- General Partnership
- Corporation-State Florida
- Other
- Association
- Limited Partnership

Additional names(s) of conveying party(ies) Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: May 28, 1998

2. Name and address of receiving party(ies):

Name: Helix (PEI) Inc.

Internal Address:

Street Address: 70 York Street, Suite 1700

City: Toronto, Ontario State: ZIP: M5J1S9

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State
- Other corporation of Canada

If assignee is not domiciled in the United States, a domestic designation is Yes No (Designations must be a separate document from Additional name(s) & address(es) Yes No

4. Application number(s) or registration numbers(s):

A. Trademark Application No.(s)

74/683,157 74/728,141 74/498,964
74/665,827 74/597,648 74/561,700
74/727,748 75/272,637

B. Trademark Registration No.(s)

1,974,099 2,064,002
1,974,203
2,044,367

Additional numbers Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Thomas L. Kautz

Internal Address: Holland & Knight LLP

Street Address: One East Broward Boulevard

Suite 1300

City: Fort Lauderdale State: FL ZIP: 33301

6. Total number of applications and registrations involved: 12

7. Total fee (37 CFR 3.41): \$ 315.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

08-2625

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Thomas L. Kautz, Reg. No. 28,726

Name of Person Signing

Thomas L. Kautz

Signature

July 2, 1998

Total number of pages including cover sheet, attachments, and

TRADEMARK

REEL: 1754 FRAME: 0685

74683157

JUL 17 1998

01 FC:481

02 FC:482

APPOINTMENT OF DOMESTIC REPRESENTATIVE

Helix (PEI) Inc., a corporation organized under the laws of Canada, and having a place of business at 70 York Street, Suite 1700, Toronto, Ontario, M5J 1S9, Canada, hereby designates Thomas L. Kautz, whose postal address is One East Broward Boulevard, Fort Lauderdale, Florida 33301, in care of Holland & Knight LLP, as Applicant's designated domestic representative in connection with filing an Intellectual Property Security Agreement with the U.S. Patent and Trademark Office.

HELIX (PEI) INC.

By:  _____

Name: M. Anz _____

Title: Assistant Secretary Treasurer _____

Date: Feb 16/98 _____

FTL1-283703

**INTELLECTUAL PROPERTY
SECURITY AGREEMENT**

Grantor: The Panda Project, Inc.,
 a Florida corporation

Address: 901 Yamato Road
 Boca Raton, Florida 33431

Date: May 28, 1998

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT ("Agreement") is entered into on the above date between HELIX (PEI) INC., an entity incorporated under the laws of Canada ("Helix"), with offices at 70 York Street, Suite 1700, Toronto, Ontario, M5J 1S9, and the grantor named above ("Grantor"), whose chief executive office is located at the above address with respect to the following:

A. Grantor and Helix have executed a Term Sheet, dated May 28, 1998, which outlines the terms and conditions upon which Helix is willing lend up to an aggregate of \$750,000 to Grantor (the "Term Sheet"). Grantor has executed a Secured Promissory Note in the principal amount of \$750,000 in favor of Helix (the "Promissory Note" and together with the Term Sheet the "Loan Documents"). A copy of the Loan Documents are included as Exhibit A hereto.

B. Pursuant to the terms of the Promissory Note, Grantor has agreed to grant a security interest to Helix in all of Grantor's intellectual property, as more specifically described below.

NOW THEREFORE, in consideration of the mutual promises, covenants, conditions, representations, and warranties hereinafter set forth and for other good and valuable consideration, the parties hereto mutually agree as follows:

1. DEFINITIONS AND CONSTRUCTION.

1.1 Definitions. The following terms, as used in this Agreement, have the following meanings:

"Code" means the Florida Uniform Commercial Code, as amended and supplemented from time to time, and any successor statute.

"Collateral" means:

(i) Each of the copyrights and rights and interests capable of being protected as copyrights, which are presently, or in the future may be, owned or acquired by Grantor, in whole or in part, and all copyright rights with respect thereto throughout the world, including all proceeds thereof (including license royalties and proceeds of infringement suits), and all tangible property embodying the copyrights (including books, records, films, computer tapes or disks, photographs, specification sheets, user manuals and related documentation, source codes, object codes, and other physical manifestations of the foregoing);

(ii) Each of the trademarks and rights and interest which are capable of being protected as trademarks (including trademarks, service marks, designs, logos, indicia, tradenames, corporate names, company names, business names, fictitious business names, trade styles, and other source or business identifiers, and registrations and applications for registration pertaining thereto), which are presently, or in the future may be, owned, created or acquired by Grantor, in whole or in part, and all trademark rights with respect thereto throughout the world, including all proceeds thereof (including license royalties and proceeds of infringement suits), and rights to renew and extend such trademarks and trademark rights;

(iii) Each of the patents and patent applications, including the inventions described in and covered thereby, and all divisions, continuations, continuations-in-part, reexaminations, reissues and extensions thereof, which are presently, or in the future may be, owned, issued to, or acquired by Grantor, in whole or in part, and all patent rights with respect thereto throughout the world, including all proceeds thereof (including license royalties and proceeds of infringement suits), foreign filing rights, and rights to extend such patents and patent rights;

(iv) All of Grantor's right, title, and interest, in and to the copyrights and copyright registrations listed on Schedule A, attached hereto, as the same may be updated hereafter from time to time;

(v) All of Grantor's right to the trademarks and trademark registrations listed on Schedule B, attached hereto, as the same may be updated hereafter from time to time;

(vi) All of Grantor's right, title, and interest, in and to the patents and patent applications listed on Schedule C, attached hereto, as the same may be updated hereafter from time to time;

(vii) All of Grantor's right to register copyright claims under any federal copyright law or regulation of any foreign country and to apply for registrations on original works, compilations, derivative works, collective works, and works for hire, the right (without obligation) to sue in the name of Grantor or in the name of Helix for past, present, and future infringements of the copyrights, and all rights (but not obligations) corresponding thereto in the United States and any foreign country;

(viii) All of Grantor's right, title and interest to register trademark claims under any state or federal trademark law or regulation of any foreign country and to apply for, renew, and extend the trademark registrations and trademark rights, the right (without obligation) to sue or bring opposition or cancellation proceedings in the name of Grantor or in the name of Helix for past, present, and future infringements of the trademarks, registrations, or trademark rights and all rights (but not obligations) corresponding thereto in the United States and any foreign country, and the associated goodwill;

(ix) All of Grantor's right, title, and interest in all patentable inventions, and to file applications for patent under federal patent law or regulation of any foreign country, and to request reexamination and/or reissue of the patents, the right (without obligation) to sue or bring interference proceedings in the name of Grantor or in the name of Helix for past, present, and future infringements of the patents, and all rights (but not obligations) corresponding thereto in the United States and any foreign country;

(x) All general intangibles relating to the foregoing; and

(xi) All proceeds of any and all of the foregoing (including, without limitation, license royalties and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance, or any indemnity, warranty, or guaranty payable by reason of loss or damage to or otherwise with respect to the Collateral.

"*Obligations*" means all obligations, liabilities, and indebtedness of Grantor to Helix, whether direct, indirect, liquidated, or contingent, and whether arising under this Agreement, the Loan Documents, or otherwise.

1.2 Construction. Unless the context of this Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, and the term "including" is not limiting. The words "hereof," "herein," "hereby," "hereunder," and other similar terms refer to this Agreement as a whole and not to any particular provision of this Agreement. Any initially capitalized terms used but not defined herein shall have the meaning set forth in the Promissory Note. Any reference herein to the Loan Documents includes any and all alterations, amendments, extensions, modifications, renewals, or supplements thereto or thereof, as applicable. This Agreement shall be construed and interpreted according to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of Helix and Grantor.

2. GRANT OF SECURITY INTEREST.

2.1 Grant of Security Interest. Grantor hereby grants to Helix a first-priority security interest in all of Grantor's right, title and interest in and to the Collateral to secure the Obligations.

3. REPRESENTATIONS, WARRANTIES AND COVENANTS.

Grantor hereby represents, warrants, and covenants that:

3.1 Collateral.

(i) A true and complete schedule setting forth all federal copyright registrations owned or controlled by Grantor or licensed to Grantor, together with a summary description and full information in respect of the filing or issuance thereof and expiration dates is set forth on Schedule A;

(ii) A true and complete schedule setting forth all federal and state trademark registrations owned or controlled by Grantor or licensed to Grantor, together with a summary description and full information in respect of the filing or issuance thereof [and expiration dates] is set forth on Schedule B;

(iii) A true and complete schedule setting forth all patent and patent applications owned or controlled by Grantor or licensed to Grantor, together with a summary description and full information in respect of the filing or issuance thereof [and expiration dates] is set forth on Schedule C;

3.2 Validity; Enforceability. Grantor is not presently aware of any past, present, or prospective claim by any third party that any of the copyrights (set forth in Schedule A), patents (set forth in Schedule C) or trademarks (set forth in Schedule B) are invalid or unenforceable, or that the use of any copyrights, patents or trademarks violates the rights of any third person or of any basis for any such claims;

3.3 Title. Unless otherwise specified in one of the attached Schedules, Grantor is the sole and exclusive owner of the entire and unencumbered right, title, and interest in and to each of the copyrights, copyright registrations, patents, patent applications, trademarks, and trademark registrations collectively identified in Schedules A, B and C, free and clear of any liens, charges, and encumbrances, including pledges, assignments, licenses, shop rights, and covenants by Grantor not to sue third persons;

3.4 Notice. Grantor agrees that at such time as its products are offered for commercial sale it will use appropriate patent markings on such products;

3.5 Quality. Grantor has used and will continue to use consistent standards of high quality (which may be consistent with Grantor's past practices) in the manufacture, design, sale, and lease of products and the delivery of services under or in connection with the trademarks, including, to the extent applicable, in the operation and maintenance of its merchandising operations, and will continue to maintain the validity of the trademarks;

3.6 Perfection of Security Interest. Except for the filing of a financing statement with the Secretary of State of Florida and filings with the United States Copyright Office and United States Patent and Trademark Office as necessary to perfect the security interests created hereunder, Grantor is unaware of any other authorization, approval, or other action by, or need for notice to or filing with, any governmental authority or regulatory body is required either for the grant by Grantor of the security interest hereunder or for the execution, delivery, or performance of this Agreement by Grantor or for the perfection of or the exercise by Helix of its rights hereunder to the Collateral in the United States.

4. AFTER-ACQUIRED COPYRIGHT, PATENT OR TRADEMARK RIGHTS.

4.1 After-Acquired Copyright, Patent or Trademark Rights. If Grantor shall obtain ownership rights to any new copyrights, trademarks, any new patentable inventions or become entitled to the benefit of any patent application or patent for any reissue, division, or continuation, of any patent, the provisions of this Agreement shall automatically apply thereto.

4.2 Copyright. Grantor agrees to deliver an updated copy of Schedule A to Helix at the end of any quarter in which Grantor registers, applies for registration or otherwise adopts or acquires any copyright not listed on Schedule A hereto.

4.3 Trademarks. Grantor agrees to deliver an updated copy of Schedule B to Helix at the end of any quarter in which Grantor registers, applies for registration or otherwise adopts or acquires any trademark not listed on Schedule B hereto.

4.4 Patents. Grantor agrees to deliver an updated copy of Schedule C to Helix at the end of any quarter in which Grantor receives, acquires, or applies for any patent not listed on Schedule C hereto or enters into any patent license not listed on Schedule C.

4.5 Further Assurances. Grantor agrees to duly and promptly execute and deliver, or have duly and promptly executed and delivered, at the cost and expense of the Grantor, such further instruments or documents (in form and substance satisfactory to Helix), and promptly perform, or cause to be promptly performed, any and all acts, in all cases, as may be necessary, proper or advisable from time to time, in the reasonable judgment of Helix, to carry out the provisions and purposes of this Security Agreement, and to provide, perfect and preserve the liens of Helix under the Loan Documents and this Security Agreement, in the Collateral or any portion thereof.

5. LITIGATION AND PROCEEDINGS.

5.1 Litigation and Proceedings. Grantor shall commence and diligently prosecute in its own name, as the real party in interest, for its own benefit, and its own expense, such suits, administrative proceedings, or other action for infringement or other damages as are in its reasonable business judgment necessary to protect any Collateral that is material to Grantor's business and operations. Grantor shall provide to Helix any information with respect thereto

requested by Helix. Helix shall provide at Grantor's expense all necessary cooperation in connection with any such suits, proceedings, or action, including, without limitation, joining as a necessary party. Following Grantor's becoming aware thereof, Grantor shall notify Helix of the institution of, or any adverse determination in, any proceeding in the United States Patent and Trademark Office, or any United States, state, or foreign court regarding Grantor's claim of ownership in any of the copyrights, patents or trademarks, its right to apply for the same, or its right to keep and maintain such copyright, patent or trademark rights.

6. POWER OF ATTORNEY.

6.1 Power of Attorney. Grantor grants Helix power of attorney, having the full authority, and in the place of Grantor and in the name of Grantor, from time to time in Helix's reasonable discretion following an Event of Default and so long as an Event of Default is continuing, to take any action and to execute any instrument which Helix may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, as may be subject to the provisions of this Agreement: to endorse Grantor's name on all applications, documents, papers, and instruments necessary for Helix to use or maintain the Collateral; to ask, demand, collect, sue for, recover, impound, receive, and give acquittance and receipts for money due or to become due under or in respect of any of the Collateral; to file any claims or take any action or institute any proceedings that Helix may deem necessary or desirable in Helix's reasonable discretion for the collection of any of the Collateral or otherwise to enforce Helix's rights with respect to any of the Collateral and to assign, pledge, convey, or otherwise transfer title in or dispose of the Collateral to any person.

7. EVENTS OF DEFAULT.

Any of the following events shall be an Event of Default:

7.1 Promissory Notes. An Event of Default shall occur upon the failure of Grantor to pay the Principal Sum and interest thereon due under the Promissory Notes within 10 days after the date of any notice from Helix to Grantor stating that the same is due;

7.2 Misrepresentation. Any representation or warranty made herein by Grantor or in any document furnished to Helix by Grantor under this Agreement is incorrect in any material respect when made or when reaffirmed; and

7.3 Breach. Grantor fails to observe or perform any covenant, condition, or agreement to be observed or performed pursuant to the terms hereof which materially and adversely affects Helix.

8. SPECIFIC REMEDIES.

Upon the occurrence of any Event of Default, Helix shall have, in addition to other rights given by law or in this Agreement, or in any Loan Document, all of the rights and remedies with respect to the collateral of a secured party under the Code, including the following:

8.1 Notification. Helix may notify licensees to make royalty payments on license agreements directly to Helix;

8.2 Sale. Helix may sell or assign the Collateral and associated goodwill at public or private sale for such amounts, and at such time or times as Helix deems advisable. Any requirement of reasonable notice of any disposition of the Collateral shall be satisfied if such notice is sent to Grantor five (5) days prior to such disposition. Grantor shall be credited with the net proceeds of such sale only when they are actually received by Helix, and Grantor shall continue to be liable for any deficiency remaining after the Collateral is sold or collected. If the sale is to be a public sale, Helix shall also give notice of the time and place by publishing a notice one time at least five (5) days before the date of the sale in a newspaper of general circulation in the county in which the sale is to be held. To the maximum extent permitted by applicable law, Helix may be the purchaser of any or all of the Collateral and associated goodwill at any public sale and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any public sale, to use and apply all or any part of the Obligations as a credit on account of the purchase price of any collateral payable by Helix at such sale.

9. CHOICE OF LAW AND VENUE; JURY TRIAL WAIVER.

9.1 CHOICE OF LAW AND VENUE. THE VALIDITY OF THIS AGREEMENT, ITS CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT, AND THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA, WITHOUT GIVING EFFECT TO ITS CONFLICT OF LAWS PRINCIPLES. THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AGREEMENT SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF BROWARD, STATE OF FLORIDA OR, AT THE SOLE OPTION OF HELIX, IN ANY OTHER COURT IN WHICH HELIX SHALL INITIATE LEGAL OR EQUITABLE PROCEEDINGS AND WHICH HAS SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY. EACH OF GRANTOR AND HELIX WAIVES, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OR FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IN BROUGHT IN ACCORDANCE WITH THIS SECTION 9.

9.2 JURY TRIAL WAIVER. GRANTOR AND HELIX HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF ANY OF THE LOAN DOCUMENTS OR ANY OF

THE TRANSACTIONS CONTEMPLATED THEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. GRANTOR AND HELIX REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

10. GENERAL PROVISIONS.

10.1 Effectiveness. This Agreement shall be binding and deemed effective when executed by Grantor and Helix.

10.2 Successors and Assigns. This Agreement shall bind and inure to the benefit of the respective successors and assigns of each of the parties; provided, however, that Grantor may not assign this Agreement or any rights or duties hereunder without Helix's prior written consent and any prohibited assignment shall be absolutely void. Helix may assign this Agreement and its rights and duties hereunder and no consent or approval by Grantor is required in connection with any such assignment.

10.3 Section Headings. Headings and numbers have been set forth herein for convenience only. Unless the contrary is compelled by the context, everything contained in each section applies equally to this entire Agreement.

10.4 Severability of Provisions. Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

10.5 Amendments in Writing. This Agreement can only be amended by a writing signed by both Helix and Grantor.

10.6 Counterparts; Telefacsimile Execution. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by telefacsimile shall be equally as effective as delivery of a manually executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile also shall deliver a manually executed counterpart of this Agreement but the failure to deliver a manually executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

10.7 Fees and Expenses. Grantor shall pay to Helix on demand all costs and expenses that Helix pays or incurs in connection with the negotiation, preparation, consummation, administration, enforcement, and termination of this Agreement, including: (a) reasonable

attorneys' and paralegals' fees and disbursements of counsel to Helix; (b) costs and expenses (including reasonable attorneys' and paralegals' fees and disbursements) for any amendment, supplement, waiver, consent, or subsequent closing in connection with this Agreement and the transactions contemplated hereby; (c) costs and expenses of lien, title and status searches; (d) taxes, fees, and other charges for filing this Agreement at the United States Copyright Office, United States Patent and Trademark Office, or for filing financing statements, supplements and continuations, and any other actions to perfect, protect, and continue the security interest created hereunder; (e) sums paid or incurred to pay any amount or take any action required of Grantor under this Agreement that Grantor fails to pay or take; (f) costs and expenses necessary to preserve and protect the Collateral; and (g) costs and expenses (including reasonable attorneys' and paralegals' fees and disbursements) paid or incurred to enforce the security interest created hereunder, sell or otherwise realize upon the Collateral, and otherwise enforce the provisions of this Agreement, or to defend any claims made or threatened against Helix arising out of the transactions contemplated hereby (including preparations for the consultations concerning any such matters). The foregoing shall not be construed to limit any other provisions of this Agreement or the Loan Documents regarding costs and expenses to be paid by Grantor. The parties agree that reasonable attorneys' and paralegals' fees and costs incurred in enforcing any judgment are recoverable as a separate item in addition to fees and costs incurred in obtaining the judgment and that the recovery of such attorneys' and paralegals' fees and costs is intended to survive any judgment, and is not to be deemed merged into my judgment.

10.8 Notices. Except as otherwise provided herein, all notices, demands, and requests that either party is required or elects to give to the other shall be in writing and shall be sent by recognized overnight courier service, or by U.S. mail certified and return receipt requested.

10.9 Integration. This Agreement, together with the other Loan Documents, reflect the entire understanding of the parties with respect to the other transaction contemplated hereby and shall not be contradicted or qualified by any other agreement, oral or written, before the date hereof.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first written above.

HELIX (PEI) INC.

By:  _____

Title: Secretary Treasurer

THE PANDA PROJECT, INC.

By: _____

Title: _____

FTL1-304004

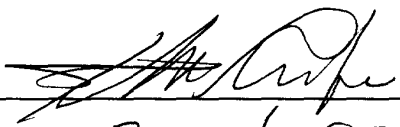
IN WITNESS WHEREOF, the parties have executed this Agreement on the date first written above.

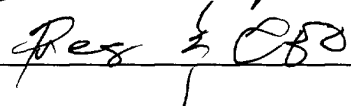
HELIX (PEI) INC.

By: _____

Title: _____

THE PANDA PROJECT, INC.

By:  _____

Title:  _____

FTL1-300579

May 28, 1998

Mr. Darryl Hollis
Chief Financial Officer
The Panda Project, Inc.
901 Yamato Road
Boca Raton, FL
33431

Dear Darryl:

As discussed, Helix (PEI) Inc. (the "Lender") has agreed to advance The Panda Project Inc. ("the Company") the sum of US\$750,000 under the following terms and conditions:

Advance Dates: May 28, 1998

Interest Rate: Prime lending rate charged by Royal Bank of Canada on US dollar advances plus 2% per annum;

Due Date: July 1, 1998;

Warrants: A warrant to purchase 150,000 common share of the Company, such warrants to be exercisable over a two year period at the lesser of (i) the closing bid price of the Company's common shares at close of business May 28, 1998 and (ii) the price at which the next equity financing is carried out by the Company;

Conditions Precedent:

- Certified resolution of the Company's board of directors approving the proposed transaction
- Executed demand note in the form attached.

2/10


If these conditions are satisfactory, please sign and return the attached demand loan evidencing the advance. Upon receipt from you of this executed note and the certified resolution indicating board approval has been obtained for the transaction, I will instruct our bank to wire the funds.

Thank you.

Yours very truly,

Terms acknowledged and agreed to

Ms. May Anis
Secretary-Treasurer


Date: May 25, 1978

3/10

THE PANDA PROJECT INC.**SECURED PROMISSORY NOTE**

US\$750,000

May 28, 1998

FOR VALUE RECEIVED the undersigned, The Panda Project Inc. (the "Payor") promises to pay on July 1, 1998 to or to the order of Helix (PEI) Inc. (the "Payee"), at 20 Great George Street, Landing Place, Charlottetown, PEI or at such other address as the Payee may from time to time in writing direct, the principal sum (the "Principal Sum") of US\$750,000, together with interest thereon at an annual rate of interest equal to the prime rate of interest payable by the Royal Bank of Canada on US dollar advances as at the date hereof plus 2%. This Secured Promissory Note is non-transferable and non-negotiable.

As security for the payment of the Principal Sum by the Payor to the Payee, the Payor grants to the Payee a security interest in all of the Payor's present and after-acquired intellectual property (the "Collateral").

Upon payment of the Principal Sum to the Payee, the security interests created by this Secured Promissory Note shall be deemed to be released without any action on the part of the Payee, and the Payee agrees to execute and deliver to the Payor such documents as the Payor may reasonably request to evidence the discharge of the security interest created by this Secured Promissory Note.

Upon default by the Payor to pay the Principal Sum within ten days after notice from the Payee that the same shall be due, the Payee may, at its option, proceed to enforce payment of same and to exercise any or all of the rights and remedies afforded by law, in equity, by this Secured Promissory Note, or otherwise, including, without limitation, all rights and remedies the Payee may have under the *Uniform Commercial Code*. Without restricting the generality of the foregoing, the Payee may upon such default appoint by instrument in writing a receiver, receiver-manager, or receiver and manager (herein a "Receiver") of the Payor and of all or any part of the Collateral and remove or replace such Receiver from time to time or may institute proceedings in any court of competent jurisdiction for the appointment of a Receiver. The Payee shall have the right to enforce one or more remedies successively or concurrently in accordance with applicable law.

The Payee may grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges, release the Collateral to third parties and otherwise deal with the Payor's guarantors or sureties and others and with the Collateral and other securities as the Payee may see fit without prejudice to the obligation of Payor to pay the Principal Sum, or the Payee's rights, remedies and powers under this Secured Promissory Note. No extension of time, forbearance, indulgence or other accommodation now, heretofore or hereafter given by the Payee of the Payor shall operate as a waiver, alteration or amendment of the rights of the Payee or otherwise preclude the Payee from enforcing such rights.

The Payor hereby acknowledges receiving a copy of this Secured Promissory Note. The Payor waives all rights to receive from the Payee a copy of any financing statement, financing change statement or verification statement filed at any time in respect of this Secured Promissory Note.

This Secured Promissory Note is binding upon any successor corporation of the Payor, including any successor corporation by way of amalgamation of any other corporation or corporations with the Payor.

4/10

The Payor shall have the right, at any time, to pay all or any portion of the balance of the Principal Sum outstanding on the date of such payment without notice, bonus or penalty.

The Payor hereby waives demand for payment, notice of dishonour, notice of non-payment, protest, notice of protest, and any and all other notices and demands in connection with the delivery, acceptance, performance, default or enforcement of this Secured Promissory Note.

The Panda Project Inc.

By: 
Authorized Signatory

3/10

SCHEDULE A

COPYRIGHTS

NONE

TRADEMARK

REEL: 1754 FRAME: 0702

SCHEDULE B

REGISTERED TRADEMARKS

COUNTRY	TRADEMARK	REGISTERED DATE	REGISTRATION NO.
Argentina	ARCHISTRAT	22-May-1996	1,600,746
Argentina	ARCHISTRAT Logo	28-Apr-1995	1,559,007
Argentina	VSPA	10-May-1996	1,599,604
Benelux	ARCHISTRAT	19-Aug-1994	556,271
Benelux	ARCHISTRAT Logo	19-Aug-1994	556,220
Benelux	VSPA	01-Feb-1995	567,277
Brazil	ARCHISTRAT	13-Aug-1996	818,018,690
Brazil	ARCHISTRAT Logo	13-Aug-1996	818,018,704
Brazil	PANDA/GLOBE Logo	21-Oct-1997	818,540,770
Brazil	VSPA	29-Apr-1997	818,328,797
Chile	ARCHISTRAT	03-Apr-1995	442,758
Chile	ARCHISTRAT Logo	07-Aug-1997	491,151
Chile	VSPA	31-Oct-1995	452,341
China	ARCHISTRAT	07-Apr-1997	975,774
China	ARCHISTRAT (Chinese Characters)	14-Apr-1997	981,729
China	ARCHISTRAT Logo	07-Apr-1997	975,777
Denmark	ARCHISTRAT	04-Nov-1994	07444/1944
Denmark	ARCHISTRAT Logo	04-Nov-1994	07442/1994
Denmark	VSPA	24-Mar-1995	2035/1995
Fed. Republic of Germany	ARCHISTRAT	13-Jul-1995	2,909,034

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SCHEDULE B

REGISTERED TRADEMARKS

COUNTRY	TRADEMARK	REGISTERED DATE	REGISTRATION NO.
Fed. Republic of Germany	ARCHISTRAT Logo	13-Jul-1995	2,909,035
Fed. Republic of Germany	VSPA	08-Jan-1996	39,504,774
France	ARCHISTRAT	09-Sep-1994	94/535,463
France	ARCHISTRAT Logo	04-Nov-1994	94/543,270
France	VSPA	21-Jul-1995	95/558,427
Italy	ARCHISTRAT	16-May-1997	709,825
Italy	ARCHISTRAT Logo	16-May-1997	709,919
Japan	ARCHISTRAT	31-Jan-1997	3,254,054
Japan	ARCHISTRAT (Katakana Characters)	06-Jun-1997	4,006,863
Japan	ARCHISTRAT Logo	09-May-1997	3,301,170
Japan	VSPA	08-Aug-1997	3337806
Korea (South)	ARCHISTRAT (Korean Characters)	27-Jan-1997	354,842
Korea (South)	ARCHISTRAT Logo	26-Jan-1996	332,632
Korea (South)	ARCHISTRAT	26-Jan-1996	332,632
Korea (South)	VSPA	23-Sep-1996	347,330
Mexico	VSPA	28-Jun-1995	495,590
Portugal	ARCHISTRAT	02-Aug-1995	303,245
Portugal	ARCHISTRAT Logo	03-Aug-1995	303,246
Portugal	VSPA	16-Jan-1996	307,204 D
Republic of Ireland	ARCHISTRAT Logo	23-Feb-1996	163,405

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TRADEMARK

SCHEDULE B

REGISTERED TRADEMARKS

COUNTRY	TRADEMARK	REGISTERED DATE	REGISTRATION NO.
Republic of Ireland	ARCHISTRAT	26-Jan-1996	163,162
Republic of Ireland	VSPA	16-Aug-1994	B171,763
Spain	ARCHISTRAT	05-Apr-1995	1,919,777
Spain	ARCHISTRAT Logo	05-Apr-1995	1,919,776
Spain	VSPA	03-Apr-1996	1,946,986
Taiwan	ARCHISTRAT	01-Dec-1995	00,698,390
Taiwan	ARCHISTRAT (Chinese Characters)	16-Feb-1997	00748785
Taiwan	ARCHISTRAT Logo	01-Dec-1995	00,698,391
Taiwan	VSPA	16-Mar-1996	710,485
United Kingdom	ARCHISTRAT Logo	20-Aug-1994	1,582,336
United Kingdom	ARCHISTRAT	11-Mar-1994	1,582,467
United Kingdom	VSPA	02-Feb-1995	2,009,549
United States of America	ARCHISTRAT	14-May-1996	1,974,099
United States of America	ARCHISTRAT Logo	14-May-1996	1,974,203
United States of America	ARCHISTRAT Plus Design	11-Mar-1997	2,044,367
United States of America	MAKING OBSOLESCENCE OBSOLETE	01-Jun-1995	74/683,157
United States of America	NOXQS	25-Apr-1995	74/665,827
United States of America	PANDA	12-Sep-1995	74/727,748
United States of America	PANDA/GLOBE Logo	20-May-1997	2,064,002
United States of America	THE PANDA PROJECT	12-Sep-1995	74/728,141

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SCHEDULE B

REGISTERED TRADEMARKS

COUNTRY	TRADEMARK	REGISTERED DATE	REGISTRATION NO.
United States of America	TOMORROW CAN NEVER BE THE SAME	20-Nov-1994	74/597,648

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SCHEDULE B
PENDING TRADEMARKS

COUNTRY	TRADEMARK	FILING DATE	SERIAL NO.
Canada	ARCHISTRAT	22-Aug-1994	762,159
Canada	ARCHISTRAT Logo	22-Aug-1994	762,160
Canada	VSPA	09-Feb-1995	774,928
Fed. Republic of Germany	COMPASS CONNECTOR	09-Oct-1997	39748059.8
Greece	ARCHISTRAT	07-Sep-1994	120,779
Greece	ARCHISTRAT Logo	07-Sep-1994	120,780
Greece	VSPA	06-Feb-1995	122,826
France	COMPASS CONNECTOR	10-Oct-1997	97/698998
India	ARCHISTRAT	24-Aug-1994	638,016
India	ARCHISTRAT Logo	24-Aug-1994	638,017
India	VSPA	17-Nov-1994	646,032
Italy	COMPASS CONNECTOR	10-Oct-1997	MI97C009060
Italy	VSPA	08-Feb-1995	FI95C/108
Japan	COMPASS CONNECTOR	09-Oct-1997	165617/1977
Korea (South)	COMPASS CONNECTOR	10-Oct-1997	97-47401
Mexico	ARCHISTRAT	22-Aug-1994	209,116
Mexico	ARCHISTRAT Logo	22-Aug-1994	209,117
Taiwan	COMPASS CONNECTOR	09-Oct-1997	86052361
United Kingdom	COMPASS CONNECTOR	09-Oct-1997	2147615
United States of America	COMPASS CONNECTOR	10-Apr-1997	75/272,637
United States of America	ROCK CITY	10-Mar-1994	74/498,964

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SCHEDULE B
PENDING TRADEMARKS

COUNTRY	TRADEMARK	FILING DATE	SERIAL NO.
United States of America	VSPA	16-Aug-1994	74/516,700

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P. 8

FROM MORGAN LEWIS, DC

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Schedule C - The Panda Project Patents and Patent Applications

Appln. No.	Filing Date	Patent No.	Issue Date	Ctry.	Title	Inventors
08/476,115	07-Jun-95			US	CONTACT BEAM FOR ELECTRICAL INTERCONNECT COMPONENT	Stanford W. Crane, Jr.; Maria M. Portuondo
95913971.8	09-Sep-96			EP	SEMICONDUCTOR CHIP CARRIER AFFORDING A HIGH-DENSITY EXTERNAL INTERFACE	Stanford W. Crane, Jr.; Maria M. Portuondo
7-523544	09-Mar-95			JP	SEMICONDUCTOR CHIP CARRIER AFFORDING A HIGH-DENSITY EXTERNAL INTERFACE	Stanford W. Crane, Jr.; Maria M. Portuondo
705040/1996	11-Sep-96			KR	SEMICONDUCTOR CHIP CARRIER AFFORDING A HIGH-DENSITY EXTERNAL INTERFACE	Stanford W. Crane, Jr.; Maria M. Portuondo
83102271	16-Mar-94	68248	18-Feb-95	TW	SEMICONDUCTOR CHIP CARRIER AFFORDING A HIGH-DENSITY EXTERNAL INTERFACE	Stanford W. Crane, Jr.; Maria M. Portuondo
08208,691	11-Mar-94	5,541,449	30-Jul-96	US	SEMICONDUCTOR CHIP CARRIER AFFORDING A HIGH-DENSITY EXTERNAL INTERFACE	Stanford W. Crane, Jr.; Maria M. Portuondo
08/463,703	05-Jun-95	5,696,027	09-Dec-97	US	METHOD OF MANUFACTURING A SEMICONDUCTOR CHIP CARRIER AFFORDING A HIGH-DENSITY EXTERNAL INTERFACE	Stanford W. Crane, Jr.; Maria M. Portuondo
08934,330	22-Sep-97			US	SEMICONDUCTOR CHIP CARRIER AFFORDING A HIGH-DENSITY EXTERNAL INTERFACE	Stanford W. Crane, Jr.; Maria M. Portuondo
95913541.9	09-Sep-96			EP	APPARATUS HAVING INNER LAYERS SUPPORTING SURFACE-MOUNT COMPONENTS	Stanford W. Crane, Jr.; Maria M. Portuondo
97112006.8	15-Jul-97			EP	APPARATUS HAVING INNER LAYERS SUPPORTING SURFACE-MOUNT COMPONENTS	Stanford W. Crane, Jr.; Maria M. Portuondo
7-523545	09-Mar-95			JP	APPARATUS HAVING INNER LAYERS SUPPORTING SURFACE-MOUNT COMPONENTS	Stanford W. Crane, Jr.; Maria M. Portuondo
705039/1996	11-Sep-96			KR	APPARATUS HAVING INNER LAYERS SUPPORTING SURFACE-MOUNT COMPONENTS	Stanford W. Crane, Jr.; Maria M. Portuondo
83102281	16-Mar-94	70676	20-Jul-95	TW	APPARATUS HAVING INNER LAYERS SUPPORTING SURFACE-MOUNT COMPONENTS	Stanford W. Crane, Jr.; Maria M. Portuondo
88/208,519	11-Mar-94	5,543,586	06-Aug-96	US	APPARATUS HAVING INNER LAYERS SUPPORTING SURFACE-MOUNT COMPONENTS	Stanford W. Crane, Jr.; Maria M. Portuondo
88/464,384	05-Jun-95	5,659,953	06-Aug-97	US	METHOD OF MANUFACTURING AN APPARATUS HAVING INNER LAYERS SUPPORTING SURFACE-MOUNT COMPONENTS	Stanford W. Crane, Jr.; Maria M. Portuondo
95913970.0	09-Sep-96			EP	PREFABRICATED SEMICONDUCTOR CHIP CARRIER	Stanford W. Crane, Jr.; Maria M. Portuondo
7-523542	09-Mar-95			JP	PREFABRICATED SEMICONDUCTOR CHIP CARRIER	Stanford W. Crane, Jr.; Maria M. Portuondo

The Company has granted license rights in the VSPA technology to the following third parties -- AMP Incorporated, Pantronix Corporation, and LG Cable & Machinery Ltd.

Schedule C - The Panda Project Patents and Patent Applications

Applo. No.	Filing Date	Patent No.	Issue Date	City	Title	Inventors
705041/1996	11-Sep-96			KR	PREFABRICATED SEMICONDUCTOR CHIP CARRIER	Stanford W. Crane, Jr.; Maria M. Portuondo
83102269	16-Mar-94	70517	11-Mar-95	TW	PREFABRICATED SEMICONDUCTOR CHIP CARRIER	Stanford W. Crane, Jr.; Maria M. Portuondo
08208586	11-Mar-94			US	PREFABRICATED SEMICONDUCTOR CHIP CARRIER	Stanford W. Crane, Jr.; Maria M. Portuondo
08465146	05-Jun-95			US	PREFABRICATED SEMICONDUCTOR CHIP CARRIER	Stanford W. Crane, Jr.; Maria M. Portuondo
08487103	07-Jun-95			US	PREFABRICATED SEMICONDUCTOR CHIP CARRIER	Stanford W. Crane, Jr.; Maria M. Portuondo
08482000	07-Jun-95			US	PREFABRICATED SEMICONDUCTOR CHIP CARRIER	Stanford W. Crane, Jr.; Maria M. Portuondo
08902032	29-Jul-97			US	SEMICONDUCTOR DIE CARRIER HAVING A DIELECTRIC EPOXY BETWEEN ADJACENT LEADS	Stanford W. Crane, Jr.; Maria M. Portuondo
2779/94	29-Aug-94	12337	08-May-95	AU	CABINET EXTERIOR	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn
1994-1697	01-Aug-94	76201	20-Apr-95	CA	CABINET EXTERIOR	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn
94310591.9	09-Sep-94	ZL943105919	21-Jan-96	CN	CABINET EXTERIOR	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn
M9406887.9	01-Aug-94	M9406887.9	13-Oct-94	DE	CABINET EXTERIOR	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn
944950	09-Sep-94			FR	CABINET EXTERIOR	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn
2041716	10-Sep-94	2041716	24-Jan-95	GB	CABINET EXTERIOR	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn
D232/94	29-Aug-94	D.10521	15-Mar-95	IE	CABINET EXTERIOR	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn

FROM MORGAN LEWIS, PC (WED) 01.14.98 17:00/ST. 16:54/NO. 3560930532 P 13

Schedule C - The Panda Project Patents and Patent Applications

App'n. No.	Filing Date	Patent No.	Issue Date	Ctry.	Title	Inventors
168034	01-Sep-94	007202	25-Apr-95	IN	CABINET EXTERIOR	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn
IM1940 000449	12-Sep-94			IT	CABINET EXTERIOR	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn
6-27705	12-Sep-94	1004607	28-Nov-97	JP	HOUSING FOR ELECTRONIC COMPUTER	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn
19715/94	10-Sep-94	174626	18-Jan-96	KR	CABINET EXTERIOR	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn
94 907	07-Sep-94	7954	31-Aug-95	MX	CABINET EXTERIOR	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn
83301919	16-Mar-94	43299	01-Nov-94	TW	CABINET EXTERIOR	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn
29/019,780	11-Mar-94	D369,923	21-May-96	US	CABINET EXTERIOR	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn
95913540.1	09-Sep-96			EP	MODULAR ARCHITECTURE FOR HIGH BANDWIDTH COMPUTERS	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn
7-523543	09-Mar-95			JP	MODULAR ARCHITECTURE FOR HIGH BANDWIDTH COMPUTERS	Stanford W. Crane, Jr.; Maria M. Portuondo; Willard Erickson; Maurice Bizzarrri
705038/1996	11-Sep-96			KR	MODULAR ARCHITECTURE FOR HIGH BANDWIDTH COMPUTERS	Stanford W. Crane, Jr.; Maria M. Portuondo; Willard Erickson; Maurice Bizzarrri
83102299	16-Mar-94	70225	11-Feb-95	TW	MODULAR ARCHITECTURE FOR HIGH BANDWIDTH COMPUTERS	Stanford W. Crane, Jr.; Maria M. Portuondo; Willard Erickson; Maurice Bizzarrri
08/208,877	11-Mar-94			US	MODULAR ARCHITECTURE FOR HIGH BANDWIDTH COMPUTERS	Stanford W. Crane, Jr.; Maria M. Portuondo; Willard Erickson; Maurice Bizzarrri

Schedule C - The Panda Project Patents and Patent Applications

Applic. No.	Filing Date	Patent No.	Issue Date	Ctry.	Title	Inventors
08/594,285	30-Jan-96			US	MODULAR ARCHITECTURE FOR HIGH BANDWIDTH COMPUTERS	Stanford W. Crane, Jr.; Maria M. Portuondo; Willard Erickson; Maurice Buzzart
08/662,278	12-Jun-96			US	A COMPUTER SYSTEM HAVING A MODULAR ARCHITECTURE	Stanford W. Crane, Jr.; Maria M. Portuondo; Willard Erickson; Maurice Buzzart
08/702,195	23-Aug-96			US	COMPUTER HAVING A HIGH DENSITY CONNECTOR SYSTEM	Stanford W. Crane, Jr.; Maria M. Portuondo; Willard Erickson; Maurice Buzzart
08/921,463	02-Sep-97			US	COMPUTER SYSTEM HAVING A MODULAR ARCHITECTURE	Stanford W. Crane, Jr.; Maria M. Portuondo; Willard Erickson; Maurice Buzzart
83/104055	04-May-94	86553	01-May-97	TW	COMPUTER SYSTEM	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Vincent R. Razo; Shaun Fynn
08/237,366	03-May-94	5,576,931	19-Nov-96	US	COMPUTER SYSTEM	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Vincent R. Razo; Shaun Fynn
08/685,547	24-Jul-96			US	COMPUTER SYSTEM HAVING A MOTORIZED DOOR MECHANISM	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Vincent R. Razo; Shaun Fynn
277794	29-Aug-94	123885	04-Jul-95	AU	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn; Barry Sweet
1994-1698	31-Aug-94	76202	20-Apr-95	CA	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn; Barry Sweet
94310592.7	09-Sep-94	ZL943105927	22-Oct-95	CN	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn; Barry Sweet
M9407163.2	09-Sep-94			DE	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn; Barry Sweet
944930	09-Sep-94			FR	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn; Barry Sweet

FROM MORGAN LEWIS, DE (WED) 01.14.98 17:01/ST. 16:54/NO. 3560930532 P 15

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Schedule C - The Panda Project Patents and Patent Applications

Appl. No.	Filing Date	Patent No.	Issue Date	Ctry.	Title	Inventors
2041717	10-Sep-94			GB	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn; Barry Sweet
D213/94	29-Aug-94	D10522	15-Mar-95	IE	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn; Barry Sweet
168035	01-Sep-94	007105	14-Mar-95	IN	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn; Barry Sweet
M194000449	12-Sep-95			IT	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn; Barry Sweet
6-27704	12-Sep-94	993205	13-Jun-97	JP	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn; Barry Sweet
19714/1994	10-Sep-94	174625	18-Jan-96	KR	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn; Barry Sweet
94 908	07-Sep-94	7897	09-Aug-95	MX	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn; Barry Sweet
83301921	16-Mar-94	43535	06-Apr-95	TW	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn; Barry Sweet
29/019,781	11-Mar-94	D363,707	01-Oct-95	US	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Edward V. Cruz; Shaun Fynn; Barry Sweet
83110446	11-Nov-94	77160	05-Jul-96	TW	INSULATOR HOUSING FOR ELECTRICAL CONNECTOR INCLUDING POLARIZING END SECTIONS AND/OR CONTOURED SIDE WALLS	Stanford W. Crane, Jr.; Maria M. Portuondo
08/329,705	14-Nov-94	5,637,019	10-Jun-97	US	ELECTRICAL INTERCONNECT SYSTEM HAVING INSULATIVE SPROUDS FOR PREVENTING MISMATCHING	Stanford W. Crane, Jr.; Maria M. Portuondo

Schedule C - The Panda Project Patents and Patent Applications

Appln. No.	Filing Date	Patent No.	Issue Date	Ctry.	Title	Inventors
2516/95	16-Aug-95	126675	09-May-96	AU	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Hunter T. Foy; James Allen
1995-1836	18-Aug-95	78118	14-Mar-96	CA	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Hunter T. Foy; James Allen
95308910.X	21-Aug-95	ZL95308910	31-Aug-96	CN	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Hunter T. Foy; James Allen
M95 06644.6	21-Aug-95	M95 06644.6	10-Jan-96	DE	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Hunter T. Foy; James Allen
95-4586	21-Aug-95	416 773	26-Jan-96	FR	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Hunter T. Foy; James Allen
2049685	18-Aug-95	2049685	16-Jan-96	GB	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Hunter T. Foy; James Allen
266795	21-Aug-95	D.11051	18-Dec-95	IE	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Hunter T. Foy; James Allen
168841	23-Feb-95	012086	22-Jun-95	IN	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Hunter T. Foy; James Allen
T0930000163	21-Aug-95			IT	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Hunter T. Foy; James Allen
7-24192	21-Aug-95			JP	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Hunter T. Foy; James Allen
15640/1995	21-Aug-95	190585	18-Dec-96	KR	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Hunter T. Foy; James Allen
95802	18-Aug-95			MX	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Hunter T. Foy; James Allen

Schedule C - The Panda Project Patents and Patent Applications

Appln. No.	Filing Date	Patent No.	Issue Date	Ctry.	Title	Inventors
84301381	23-Feb-95	50086	05-Apr-96	TW	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Hunter T. Foy; James Allen
297036617	21-Feb-95	ID382,254	12-Aug-97	US	COMPUTER CABINET	Stanford W. Crane, Jr.; Maria M. Portuondo; Hunter T. Foy; James Allen
08/487,104	07-Jun-95	5,661,631	26-Aug-97	US	COMPUTER SYSTEM HAVING A REMOTE POWER SUPPLY UNIT	Stanford W. Crane, Jr.
297046,826	16-Nov-95	D377,009	31-Dec-96	US	ROCK CITY	Stanford W. Crane, Jr.; Bruce Smith; Aaron Lowry; Jon Patrick Ollis; Richard J. Scheebeck; Stephen G. Burks
08/911,010	14-Aug-97			US	ELECTRICAL CONNECTOR ASSEMBLY	Stanford W. Crane, Jr.; L. Krishnapura; Arindam Dutta; Kevin J. Link
08/911,283	14-Aug-97			US	ELECTRICAL CONNECTOR HAVING STAGGERED HOLD-DOWN TABS	Stanford W. Crane, Jr.; L. Krishnapura; Arindam Dutta; Kevin J. Link
08/970,378	14-Nov-97			US	COMPUTER CABINET	Stanford W. Crane, Jr.; Kevin J. Link; Daniel J. Michalski
08/970,503	14-Nov-97			US	COOLING SYSTEM FOR SEMICONDUCTOR DIE CARRIER	Stanford W. Crane, Jr.; Lakshminarashima Krishnapura; Moises Behar; Arindam Dutta; Kevin J. Link; Bill Absara
08/970,379	14-Nov-97			US	MULTI-CHIP MODULE HAVING INTERCONNECT DIES	Stanford W. Crane, Jr.; Lakshminarashima Krishnapura; Yua Li; Moises Behar; Daniel Fuoco; Bill Absara
08/970,502	14-Nov-97			US	INTERFACE OPTIMIZED COMPUTER SYSTEM ARCHITECTURE	Stanford W. Crane, Jr.; Lakshminarashima Krishnapura; Daniel Fuoco; Roy K. Lee; Kevin J. Link; Moises Behar; Arindam Dutta; William Cross
08/970,434	14-Nov-97			US	DECORATIVE PANEL FOR COMPUTER ENCLOSURE	Stanford W. Crane, Jr.; Daniel J. Michalski

Schedule C - The Patents and Patent Applications Licensed to the Panda Project

Appl. No.	Filing Date	Patent No.	Issue Date	Clty.	Title	Inventors
P19107567-7	18-Nov-93			BR	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.
94901497.1	18-Nov-93	672309	22-Oct-97	EP	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.
95913542.7	09-Sep-96			EP	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.
97105375.6	01-Apr-97			EP	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.
06-513205	18-Nov-93			JP	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.
7-523546	09-Mar-95			JP	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.
702208/1995	18-Nov-93			KR	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.
705043/1996	11-Sep-96			KR	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.
81109972	12-Dec-92	69623	11-Jan-95	TW	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.
83102272	16-Mar-94	71728	11-May-95	TW	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.
08/781,142	31-Jan-95	5,575,688	19-Nov-96	US	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.
08/464,122	05-Jun-95	5,634,821	23-Jun-97	US	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.
08/469,763	06-Jun-95	5,641,309	24-Jun-97	US	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.
08/744,377	07-Nov-96			US	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.
08/855,368	13-May-97			US	HIGH-DENSITY ELECTRICAL INTERCONNECT SYSTEM	Stanford W. Crans, Jr.