

Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) Tab settings

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Hoveround Corporation

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

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other

Execution Date: 10/28/ 2003

2. Name and address of receiving party(ies)

Name: Woodside Capital Partners II, LLC, as Agent

Internal Address:

Street Address: 36 Woodland Street

City: Hartford State: CT Zip: 06105

- Individual(s) citizenship Association General Partnership Limited Partnership Corporation-State Other LLC - Massachusetts

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

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

A. Trademark Application No.(s) See attached Schedule 4A

B. Trademark Registration No.(s) See attached Schedule 4B

Additional number(s) attached Yes No

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

Name: Michelle Walters Fournier, RP

Internal Address: Senior Paralegal

Bingham McCutchen LLP (860) 240-2935

Street Address: One State Street

City: Hartford State: CT Zip: 06103

6. Total number of applications and registrations involved:

3

7. Total fee (37 CFR 3.41) \$ 90.00 (credit card)

- Enclosed Authorized to be charged to deposit account

B. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

Michelle Walters Fournier, RP Name of Person Signing

Signature

1/13/2004

Date

Total number of pages including cover sheet, attachments, and document:

13

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

OP \$90.00 76923969

SCHEDULE 4A

<u>Trademark</u> or <u>Service Mark</u>	Pending Applications - United States Patent and Trademark Office	
	<u>Serial No.</u>	<u>Filing Date</u>
MINI-TEK HOVEROUND TRANSPORTER	75/923,969	February 22, 2000
	76/415,685	May 31, 2002

SCHEDULE 4B

Trademark
or
Service Mark

TRANSPORTER

Registrations –

United States Patent and Trademark Office
Registration No.

Registration Date

2,754,600

August 19, 2003

**SUPPLEMENTAL TRADEMARK
COLLATERAL SECURITY AND PLEDGE AGREEMENT**

HOVEROUND CORPORATION

This **SUPPLEMENTAL TRADEMARK COLLATERAL SECURITY AND PLEDGE AGREEMENT** (the "Agreement"), dated as of October 28, 2003, is by and between **HOVEROUND CORPORATION**, a Florida corporation, having its principal place of business at 2151 Whitfield Industrial Way, Sarasota, Florida 34234 (the "Assignor"), and **WOODSIDE CAPITAL PARTNERS II, LLC**, as assignee of **FLEET NATIONAL BANK** (formerly known as **BANKBOSTON, N.A.**), a Massachusetts limited liability company, having an office at 36 Woodland Street, Hartford, Connecticut 06105, as administrative and documentation agent (hereinafter, in such capacity, the "Agent") for itself and other lending institutions (hereinafter, collectively, the "Banks") which are, or may in the future become parties to a Revolving Credit and Term Loan Agreement dated as of September 18, 1998 by and among the Assignor, Healthcare Products Holdings, Inc., Healthcare Products Industries, Inc., the Banks and the Agent, as amended by that certain Forbearance Agreement dated February 21, 2003, that certain Second Forbearance Agreement dated July 1, 2003, that certain Third Forbearance Agreement dated July 31, 2003 and that certain Fourth Forbearance Agreement dated as of October 28, 2003 (as amended and in effect from time to time, the "Credit Agreement").

RECITALS

WHEREAS, the Assignor executed and delivered to the Agent, for the benefit of the Banks and the Agent, a certain Security Agreement dated as of September 18, 1998 (as defined in the Credit Agreement) (the "Security Agreement") pursuant to which the Assignor granted to the Agent, for the benefit of the Banks and the Agent, a security interest in all of the Assignor's assets, including, without limitation, all trademarks, service marks, trademark and service mark registrations, and trademark and service mark registration applications, all to secure the payment and performance of the Obligations (as defined in the Credit Agreement);

WHEREAS, in connection with the transactions contemplated by the Security Agreement, the Assignor and the Agent entered into a Trademark Collateral Security and Pledge Agreement dated as of September 18, 1998 (the "Assignor Trademark Security Agreement") pursuant to which the Assignor granted to the Agent, for the benefit of the Banks and the Agent, a security interest in and lien on all of the Assignor's Pledged Trademarks, as such term is defined in the Assignor Trademark Security Agreement;

WHEREAS, the Assignor Trademark Security Agreement originally granted to Fleet National Bank (formerly known as BankBoston, N.A.) was filed on September 23, 1998 (Reel/Frame Number 1791/0245) with the United States Patent and Trademark Office (the "PTO"); and assigned by Fleet National Bank to Agent by virtue of an Assignment of Trademark Collateral Security and Pledge Agreement filed on December 31, 2001 (Reel/Frame Number 2420/0990) with the PTO;

WHEREAS, subsequent to the execution, delivery and recording of the Assignor Trademark Security Agreement, the Assignor has adopted, acquired or been granted the trademarks and has filed or made the trademark applications set forth on Schedule A hereto (such trademarks and trademark applications being, collectively, referred to herein as the "Supplemental Trademarks"), all subject to the security interest and lien in favor of the Agent, for the benefit of the Banks and Agent pursuant to the terms of the Security Agreement and Assignor Trademark Security Agreement; and

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WHEREAS, pursuant to and in fulfillment of the parties' obligations under the Security Agreement and the Assignor Trademark Security Agreement, the Assignor wishes to execute and deliver this Agreement to further effect, evidence and memorialize the Assignor's grant to the Agent, for the benefit of the Banks and the Agent, of a security interest in the Supplemental Trademarks, the Trademark rights associated with or related to the Supplemental Trademarks (the "Supplemental Trademark Rights"), the Trademark license rights associated with or related to the Supplemental Trademarks (the "Supplemental Trademark License Rights"), and the proceeds associated with or related to the Supplemental Trademarks (the "Supplemental Proceeds") (the Supplemental Trademarks, Supplemental Trademark Rights, Supplemental Trademark License Rights and Supplemental Proceeds are collectively referred to herein as the "Supplemental Trademark Collateral"), and the Assignor's collateral future assignment to the Agent of the Supplemental Trademark Collateral, all as contemplated by the Assignor Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises set forth in the Security Agreement and the Assignor Trademark Security Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor and the Agent hereby agree as follows:

§1. **DEFINITIONS.** All capitalized terms used herein without definition, including, without limitation, the term "Obligations", shall have the respective meanings provided therefor in the Credit Agreement, Security Agreement and the Assignor Trademark Security Agreement.

§2. **GRANT OF SECURITY; COLLATERAL ASSIGNMENT.**

§2.1. **Grant of Security Interest; Assignment of Marks.** As collateral security for the complete and timely payment, performance and satisfaction of all Obligations (as defined in the Credit Agreement), the Assignor hereby grants to the Agent, for the benefit of the Banks and the Agent, a continuing security interest in and first priority lien on the Supplemental Trademark Collateral, and pledges, mortgages and hypothecates (but does not transfer title to) the Supplemental Trademark Collateral to the Agent, for the benefit of the Banks and the Agent. In addition, the Assignor has executed in blank and delivered to the Agent an assignment of federally registered trademarks in substantially the form of Exhibit 1 hereto (the "Assignment of Marks"). The Assignor hereby authorizes the Agent to complete as assignee and record with the PTO the Assignment of Marks upon the occurrence and during the continuance of an Event of Default and the proper exercise of the Agent's remedies under this Agreement, the Assignor Trademark Security Agreement and the Security Agreement. The Agent will give prompt notice of any such completion and recording of any Assignment of Marks pursuant to this Section 2.1.

§2.2. **Collateral Assignment.** In addition to, and not by way of limitation of, the grant, pledge, mortgage and hypothecation of the Supplemental Trademark Collateral provided in Section 2.1 hereof, to secure the complete and timely payment, performance and satisfaction of all Obligations, the Assignor hereby grants, assigns, transfers and conveys to the Agent, for the benefit of the Banks and the Agent (and confirms its grant, assignment, transfer and conveyance to the Agent, for the benefit of the Banks and the Agent pursuant to the Assignor Trademark Security Agreement), by way of collateral security, the Assignor's entire right, title and interest in and to the Supplemental Trademark Collateral, provided, however, that such grant, assignment, transfer and conveyance shall be and become of force and effect only (i) upon or after the occurrence and during the continuance of an Event of Default and (ii) either (A) upon the written demand of the Agent at any time during such continuance or (B) immediately and automatically (without notice or action of any kind by the Agent) upon an Event of Default for which acceleration of amounts outstanding is automatic under the Loan Documents or upon the sale or other disposition of or foreclosure upon the Supplemental Trademark Collateral pursuant to the Security Agreement or Article 9 of the Uniform

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Commercial Code (including the transfer or other disposition of the Supplemental Trademark Collateral by the Assignor). The foregoing grant, assignment, transfer and conveyance shall be referred to from time to time herein as the "Section 2.2 Assignment". THE AGENT ASSUMES NO LIABILITY OR RESPONSIBILITY ARISING IN ANY WAY BY REASON OF ITS HOLDING SUCH COLLATERAL SECURITY.

§2.3. Rights and Remedies Upon Default. If any Event of Default shall have occurred and be continuing, then, with respect to the Supplemental Trademark Collateral, the Agent shall have such rights, interests and remedies, and the Assignor shall have such obligations, as are provided in or arise under the Assignor Trademark Security Agreement with respect to the Trademark Collateral, and all such rights, interests, remedies and obligations are hereby incorporated herein by reference as if set forth in full herein and are hereby ratified, confirmed, adopted and approved.

§2.4. Supplemental to Certain Agreements. In no event shall this Agreement, the Section 2.2 Assignment of the Supplemental Trademark Collateral hereunder or the recordation of this Agreement (or any document hereunder) with the PTO, adversely affect or impair, in any way or to any extent, the Security Agreement, the security interest of the Agent, for the benefit of the Banks and the Agent, in the Collateral (including the Supplemental Trademark Collateral) pursuant to the Credit Agreement, the Security Agreement, the Assignor Trademark Security Agreement and/or this Agreement, the attachment and perfection of such security interest under the Uniform Commercial Code, or the present or future rights and interests of the Agent in and to the Collateral under or in connection with the Credit Agreement, the Security Agreement, the Assignor Trademark Security Agreement, this Agreement and/or the Uniform Commercial Code. Any and all rights and interests of the Agent in and to the Supplemental Trademark Collateral (and any and all obligations of the Assignor with respect to the Supplemental Trademark Collateral) provided herein, or arising hereunder or in connection herewith, shall only supplement and be cumulative and in addition to the rights and interests of the Agent, for the benefit of the Banks and the Agent, (and the obligations of the Assignor) in, to or with respect to the Collateral (including the Supplemental Trademark Collateral) provided in or arising under or in connection with the Credit Agreement, the Security Agreement and the Assignor Trademark Security Agreement. The Credit Agreement, the Security Agreement, the Assignor Trademark Security Agreement, and all rights and interests of the Agent, for the benefit of the Banks and the Agent, in and to the Collateral (including the Supplemental Trademark Collateral) thereunder, are hereby ratified, confirmed, adopted and approved.

§3. REPRESENTATIONS, WARRANTIES AND COVENANTS.

§3.1. Schedule A to the Assignor Trademark Security Agreement (the "Original Schedule A"), is hereby amended and supplemented by Schedule A to this Agreement (the "New Schedule A"). The Assignor represents and warrants that, together, the Original Schedule A and the New Schedule A constitute a true and complete list of all United States Trademarks, all Licensed Trademarks, the owners thereof, and the license or other agreements pursuant to which the Assignor has the right to utilize the Licensed Trademarks.

§3.2. The term "Pledged Trademarks", as defined and used in the Assignor Trademark Security Agreement, shall include, as of the time of the Assignor's acquisition of any right, title or interest therein or thereto, the Supplemental Trademarks, the Supplemental Trademark License Rights, the Supplemental Trademark Rights, the Supplemental Proceeds and the Supplemental Trademark Collateral.

§3.3. The Assignor represents and warrants that all representations and warranties of the Assignor as set forth in Section 3 of the Assignor Trademark Security Agreement, are true and correct in all material respects on and as of the date hereof. All such representations and warranties

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are hereby ratified, affirmed and incorporated herein by reference, and such representations and warranties are applicable to the Trademarks and the Supplemental Trademark Collateral with the same force and effect as though set forth herein in their entirety.

§3.4. All rights, interests, duties, obligations, liabilities, covenants, agreements and remedies of each of the Assignor and the Agent with respect to each other and/or the Trademarks (including without limitation the Supplemental Trademark Collateral) or any portion thereof, as set forth in the Assignor Trademark Security Agreement and the Security Agreement, are hereby ratified, confirmed, adopted, approved and incorporated herein by reference; and such rights, duties, obligations, liabilities, covenants, agreements and remedies are applicable to the parties and the Trademarks (including without limitation the Supplemental Trademark Collateral) with the same force and effect as though set forth herein in their entirety.

§4. OTHER TERMS AND CONDITIONS OF THE ASSIGNOR TRADEMARK SECURITY AGREEMENT. This Agreement incorporates by reference all other terms and conditions contained in the Assignor Trademark Security Agreement to the extent that such terms and conditions are not inconsistent with the provisions set forth in this Agreement, with the same force and effect as though set forth herein in their entirety. Without limiting the foregoing, the parties expressly agree and acknowledge that Section 12 (Termination) of the Assignor Trademark Security Agreement shall remain in full force and effect.

[Signature page follows]

IN WITNESS WHEREOF, the Assignor and the Agent, each by its own duly authorized officer, have duly executed this Agreement as of the date first set forth above.

HOVEROUND CORPORATION

By: [Signature]
Name: Gordon L. Nelson, Jr.
Title: Vice President

WOODSIDE CAPITAL PARTNERS II, LLC,
as Agent

By: WOODSIDE CAPITAL MANAGEMENT, LLC
Its Manager

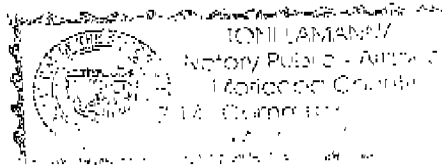
By: [Signature]
Name: David Ray
Title: Executive Vice President

STATE OF ARIZONA)
COUNTY OF MARICOPA) ss.:

Before me, the undersigned, this 9th day of January, 2004, personally appeared Gordon L. Nelson, Jr., known to me to be the Vice President of Hoveround Corporation, signer of the foregoing instrument, and that he as such officer, acknowledged the execution of the same to be his free act and deed individually and as such officer, and the free act and deed of said corporation.

[Signature]

Notary Public
My commission expires:



IN WITNESS WHEREOF, the Assignor and the Agent, each by its own duly authorized officer, have duly executed this Agreement as of the date first set forth above.

HOVEROUND CORPORATION

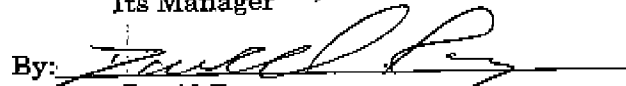
By: _____

Name: Gordon L. Nelson, Jr.

Title: Vice President

**WOODSIDE CAPITAL PARTNERS II, LLC,
as Agent**

By: WOODSIDE CAPITAL MANAGEMENT, LLC
Its Manager

By: 

Name: David Ray

Title: Executive Vice President

STATE OF)
) ss.:
COUNTY OF)

Before me, the undersigned, this ___ day of November, 2003, personally appeared Gordon L. Nelson, Jr., known to me to be the Vice President of Hoveround Corporation, signer of the foregoing instrument, and that he as such officer, acknowledged the execution of the same to be his free act and deed individually and as such officer, and the free act and deed of said corporation.

Notary Public
My commission expires:

Schedule ATrademarks and Trademark Registrations

Trademark or <u>Service Mark</u>	Registrations — United States Patent and Trademark Office	
	<u>Registration No.</u>	<u>Registration Date</u>
TRANSPORTER	2,754,600	August 19, 2003

Trademark or <u>Service Mark</u>	Pending Applications — United States Patent and Trademark Office	
	<u>Serial No.</u>	<u>Filing Date</u>
MINI-TEK	75/923,969	February 22, 2000
HOVEROUND TRANSPORTER	76/415,685	May 31, 2002

EXHIBIT 1

ASSIGNMENT OF TRADEMARKS AND SERVICE MARKS (U.S.)

WHEREAS, Hoveround Corporation, a corporation organized and existing under the laws of the State of Florida, having a place of business at 2151 Whitfield Industrial Way, Sarasota, Florida 34234 (the "Assignor"), has adopted and used and is using the trademarks and service marks (the "Marks") identified on the Annex hereto, and is the owner of the registrations of and pending registration applications for such Marks in the United States Patent and Trademark Office identified on such Annex; and

WHEREAS, _____ a _____ organized and existing under the laws of the _____ of _____, having a place of business at _____ (the "Assignee"), is desirous of acquiring the Marks and the registrations thereof and registration applications therefor;

WHEREAS, pursuant to and subject to the terms and conditions of a certain Supplemental Trademark Collateral and Security Pledge Agreement entered into contemporaneously herewith by the Parties, the Parties are entering into this Assignment of Trademarks and Service Marks (U.S.).

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Assignor does hereby assign, sell and transfer unto the Assignee all right, title and interest in and to the Marks, together with (i) the registrations of and registration applications for the Marks, (ii) the goodwill of the business symbolized by and associated with the Marks and the registrations thereof, and (iii) the right to sue and recover for, and the right to profits or damages due or accrued arising out of or in connection with, any and all past, present or future infringements or dilution of or damage or injury to the Marks or the registrations thereof or such associated goodwill.

This Assignment of Trademarks and Service Marks (U.S.) is intended to and shall take effect as a sealed instrument at such time as the Assignee shall complete this instrument by inserting its name in the second paragraph above and signing its acceptance of this Assignment of Trademarks and Service Marks (U.S.) below.

IN WITNESS WHEREOF, the Assignor, by its duly authorized officer, has executed this assignment on this _____ day of _____.

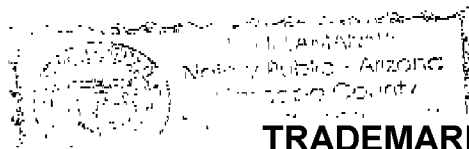
HOVEROUND CORPORATION

By: _____
Name: Gordon L. Nelson, Jr.
Title: Vice President

STATE OF ARIZONA }
COUNTY OF MARICOPA } ss.:

Before me, the undersigned, this 7th day of November, 2003, personally appeared Gordon L. Nelson, Jr., known to me to be the Vice President of Hoveround Corporation, signer of the foregoing instrument, and that he as such officer, acknowledged the execution of the same to be his free act and deed individually and as such officer, and the free act and deed of said corporation.

Notary Public
My commission expires:



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The foregoing assignment of the Marks and the registrations thereof and registration applications therefor by the Assignor to the Assignee is hereby accepted as of the ___ day of _____, _____.

By: _____

Name:

Title:

ANNEX

Trademarks and Trademark Registrations

Trademark
or
Service Mark

TRANSPORTER

Registrations –

United States Patent and Trademark Office
Registration No. Registration Date

2,754,600

August 19, 2003

Trademark
or
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MINI-TEK
HOVEROUND TRANSPORTER

Pending Applications –

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75/923,969

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Schedule A

Trademarks and Trademark Registrations

Trademark or <u>Service Mark</u>	Registrations – United States Patent and Trademark Office	
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TRANSPORTER	2,754,600	August 19, 2003

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