03-11-2008

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

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):
ULTRAK, INC.

☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☑ Corporation- State: Delaware
☐ Other

Citizenship (see guidelines)

Additional names of conveying parties attached? ☐ Yes ☐ No

2. Name and address of receiving party(ies)
Additional names, addresses, or citizenship attached? ☐ Yes ☑ No

Name: RONAKE, L.L.C.
Internal Address:
Street Address: 558 North 44th Street., #300
City: Phoenix
State: AZ
Country: US Zip: 85008

☐ Association Citizenship
☐ General Partnership Citizenship
☐ Limited Partnership Citizenship
☐ Corporation Citizenship
☑ Other LLC Citizenship Nevada

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)

3. Nature of conveyance)/Execution Date(s) :
Execution Date(s) March 12, 2002

☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☑ Other Asset Agreement

4. Application number(s) or registration number(s) and identification or description of the Trademark.
A. Trademark Application No.(s)

B. Trademark Registration No.(s)
2,490,447

Additional sheet(s) attached? ☐ Yes ☑ No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:
Name: TOD R. NISSLE
Internal Address:
Street Address: PO BOX 55630
City: Phoenix
State: AZ Zip: 85078
Phone Number: 602-494-8700
Fax Number: 602-494-8707
Email Address: nissle@nissle.com

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 2.6(b)(6) & 3.41) $ 40.00

☐ Authorized to be charged by credit card
☐ Authorized to be charged to deposit account
☑ Enclosed

8. Payment Information:
a. Credit Card Last 4 Numbers
Expiration Date
03/10/2008 MTAM01 00000071 2490447
01 FC:8521
b. Deposit Account Number 40.00 DP
Authorized User Name

9. Signature:
Signature
03-07-08
Date

TOD R. NISSLE, Reg. No. 29,241 Customer 20152
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 56

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

PURCHASE OF ASSETS/ASSUMPTION OF LIABILITIES/LICENSE AGREEMENT

This Asset Agreement is entered as of March 12, 2002, by and between Ronake, L.L.C., a Nevada limited liability company ("Ronake"), Ultrak, Inc., a Delaware corporation and Ultrak Operating, L.P., a Texas limited partnership (collectively "Ultrak"). For purposes of clarification, the Definitions set forth in Section 14 below shall apply throughout this entire document and any schedules, attachments or exhibits thereto.

RECITALS

A. Ronake is, inter alia, engaged in the business of developing for manufacture, sale and distribution products, parts and accessories related to a method and apparatus for vault entry, more specifically the VaultGuard and Kappa-Key systems.

B. On or about September 9, 1999, Ronake and Ultrak entered into The Master Agreement. Pursuant to this agreement, Ronake, inter alia, granted Ultrak the right to distribute the VaultGuard and Kappa-Key systems in certain markets, subject to certain exclusivity provisions.

C. On or about March 31, 1999, Ultrak entered a Dealer Agreement with Diebold. Thereafter, on or about September 26, 2000, Ultrak and Diebold amended their Dealer Agreement by entering The Side Agreement. This amendment, inter alia, gave Diebold an exclusive worldwide distributorship to market and service Ultrak's PassVault system.

D. Ultrak has been disappointed with current sales and the potential for swift growth of its vault entry business. However, by virtue of the Side Agreement, Diebold needs an assured vendor of vault entry systems, which can be modified, as needed, to its specifications. Because Diebold is a substantial, important customer of Ultrak, Ultrak for its own interests wanted to assure itself that the needs of Diebold will be properly satisfied. Therefore, Ultrak has agreed to sell its vault entry business (as such term is defined in Section 14.36 before), as more fully set forth below, to Ronake.

E. Ronake wishes to receive from Ultrak a certain license, as well as certain promises and commitments, all as more fully set forth below, including without limitation Ultrak's covenants not to compete and to keep certain matters confidential. But for said license, promises and commitments, Ronake would not enter into this Asset Agreement. Ultrak agrees to grant such license, make such promises and commitments and otherwise to perform in accordance with the terms of this Asset Agreement.

F. Ultrak wishes to receive from Ronake certain payments, promises and commitments as more fully set forth below. Ronake agrees to make such payments, promises and commitments and otherwise to perform in accordance with the terms of this Asset Agreement.

G. Ultrak has asserted since at least September 2000 that it is a "co-inventor" of the VaultGuard system and, as such, was entitled to certain Intellectual Property rights, including

Patent Rights. Ronake has strongly disagreed with Ultrak's assertion in this regard and The Parties wish to amicably resolve this dispute.

Now, therefore, in consideration of the foregoing recitals, the mutual promises, covenants, commitments, representations and warranties hereinafter set forth, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, The Parties agree as follows:

AGREEMENT

1. THE PURCHASE OF ASSETS, ASSUMPTION OF LIABILITIES AND LICENSE OF SOFTWARE.

1.1 PURCHASE OF ASSETS. Except as provided hereafter, and subject to the terms and conditions hereof, Ultrak shall sell, convey, assign, transfer and deliver to Ronake and Ronake shall acquire at The Closing the following described assets of Ultrak:

(a) Patent Rights. All of Ultrak's right, title and interest, if any, in and to any and all Patent Rights.

(b) The Pass Vault Trademark. All of Ultrak's right, title, and interest in the PassVault trademark.

(c) Contract Rights. All of Ultrak's contract (whether oral or written) and other rights (whether with customers, vendors or others) concerning its vault entry business that Ronake designates in writing within five (5) days after completing its Due Diligence. A detailed list of all of Ultrak's contract (whether oral or written) and other rights concerning its vault entry business (showing for each contract or other right, the names of the parties involved, the subject, basic terms, consideration, and any other material information), prepared by Ultrak, is attached hereto as Schedule 1.1.c.

(d) Inventory. All inventory Ultrak has for use in any aspect of its vault entry business, e.g., Kappa-Keys, completed or partially completed portions of VaultGuard systems. Notwithstanding the first sentence of this subsection, Ultrak may disassemble any VaultGuard systems already assembled, but maintained in inventory at Ultrak owned or leased warehouses, and utilize parts previously used therein whose use is not restricted to the VaultGuard system in any product unrelated to the VaultGuard system or Ultrak's vault entry business. Any such reused parts from disassembled VaultGuard systems will not be sold to Ronake pursuant to the first sentence of this subsection. All inventory sold pursuant to this subsection shall be listed on Schedule 1.1.d. hereto, prepared by Ultrak, in terms of its nature (e.g. Kappa-Keys, the "x" parts from a VaultGuard system), cost and location, and shall be of a quality useable or saleable in the ordinary course of business and for the purposes for which they were made.

(e) Vault Guard Demonstrators and Consignment Sales. All VaultGuard systems Ultrak placed with customers (including without limitation Diebold) for use as demonstration models, all VaultGuard systems Ultrak sold on consignment and for which Ultrak was not fully paid on or before June 12, 2001, and all VaultGuard systems shipped or sold to

Diebold before this Asset Agreement was entered and for which Ultrak was not fully paid on or before June 12, 2001 (including the right to receive any remaining payments due after June 12. 2001). All VaultGuard systems referred to in the immediately preceding sentence are identified on Schedule 1.1.e. hereto, prepared by Ultrak, in terms of its parts, date of shipment, last known location, purchaser or custodian and the amount due and of a quality useable or saleable in the ordinary course of business and for the purposes for which they were made.

(f) Other Assets. All of Ultrak's tangible and intangible assets relating directly or indirectly to its vault entry business not referred to in subsections 1.1.a. through and including 1.1.e., above, including without limitation all Intellectual Property and all goodwill and applicable books and records pertaining to Ultrak's vault entry business or The Assets, but specifically excluding The Software. For purposes of clarification only, Ultrak agrees to provide Ronake with reasonable access to manufacturing, product development, product purchasing, sales and marketing information relating to its vault entry business, but specifically excluding The Software.

1.2 TRANSFER OF RELATIONSHIPS. After The Closing, Ultrak will use its best efforts to help Ronake, and Ronake will cooperate and use its best efforts in working with Ultrak, to establish favorable relationships with all persons and entities involved in any way, whether directly or indirectly, with Ultrak's vault entry business, whether as customers, vendors, or otherwise, that Ronake designates in writing within five (5) days after Ronake completes its Due Diligence.

1.3 INTERPRETATION OF SUBSECTION 1.1. AND 1.2. Subsections 1.1. and 1.2., above, shall be interpreted in light of the joint intent of The Parties that Ronake, by buying said assets, is buying all or substantially all of Ultrak's vault entry business, including without limitation Ultrak's VaultGuard and Kappa-Key systems businesses (these businesses include without limitation any aspect relating to their development, manufacture, marketing and sale), and Ultrak, by selling said assets and using its best efforts as described in 1.2., above, is selling all or substantially all of its vault entry business including without limitation its VaultGuard and Kappa-Key systems businesses.

1.4 ASSUMPTION OF LIABILITIES. Subject to the terms and conditions hereof, Ronake hereby assumes at The Closing the following specified liabilities and responsibilities, and only those liabilities and responsibilities:

(a) Scheduled VaultGuard Systems Servicing. Ultrak's obligations and liability to service any VaultGuard system sold by Ultrak on or before the date this Asset Agreement that has been listed on Schedule 1.4.a. hereto, as prepared by Ultrak, in terms of the date of sale, the purchaser, its location and a summary of the terms of sale.

(b) Scheduled VaultGuard Systems Updating. Ultrak's obligations and liability to update any VaultGuard system Ultrak placed as a demonstrator with its customers, Diebold or Diebold's customers on or before the date this Asset Agreement is entered and that has been listed on Schedule1.4.b. hereto, as prepared by Ultrak, in terms of the date of placement, the entity with whom it was placed, its location and a summary of the terms pursuant to which it was placed as a demonstrator.

(c) Warranties. Ultrak's obligations and liability for all outstanding warranties on the VaultGuard systems as described in Schedules 1.4.a. and 1.4.b above.

Except as provided herein, Ronake assumes no other obligation, liability or responsibility of Ultrak whatsoever. All of Ultrak's liabilities and responsibilities concerning its vault entry business, if any, (including without limitation its VaultGuard and Kappa-Key systems businesses) or otherwise not explicitly assumed by Ronake shall remain with Ultrak.

1.5 THE SOFTWARE LICENSE.

(a) Use of the Software. Subject to the terms and conditions of this Asset Agreement, Ultrak hereby grants Ronake, effective as of The Closing, a perpetual, limited, fully paid-up, royalty-free, worldwide license to use, copy, modify, display, reproduce, enhance, develop, create Derivative Works, market, sell, resell, transfer, distribute, sublicense, disclose and otherwise deal with to the fullest extent possible The Software in any manner whatsoever, in whole or in part, in the vault entry business. In connection with the grant of this license pursuant to the immediately preceding sentence, Ultrak agrees that, commencing at The Closing and continuing in perpetuity, Ultrak itself shall not use, copy, modify, display, reproduce, enhance, develop, create Derivative Works, market, sell, resell, transfer, distribute, license, sublicense, disclose and otherwise deal with The Software in the vault entry business only and hereby represents and warrants that it has not done any of the foregoing activities with regard to its vault entry business prior to the date of The Closing. For purposes of clarification, this limitation on Ultrak's use of The Software shall apply solely to applications specifically in the vault entry business as defined in The Asset Agreement and shall not restrict Ultrak's use or modification of The Software in any other way.

(b) Derivative Works. Subject to the terms and conditions of this Asset Agreement, Ultrak hereby grants to Ronake, effective as of The Closing, a perpetual, limited, fully paid-up, royalty-free, worldwide license:

(i) to create, develop and prepare Derivative Works or compilations based on The Software and any Derivative Works or compilations thereof, including but not limited to the right to license providers to prepare Derivative Works and the right to reproduce and distribute licensed programs to such licensee(s) for purposes of preparing Derivative Works, for use in the vault entry business only; and

(ii) to reproduce, distribute, license, sublicense and display such Derivative Works and compilations based on The Software and any Derivative Works or compilations thereof, in whole or in part, for use in the vault entry business only.

In connection with the grant of the license in this subsection 1.5.b., Ultrak agrees that, commencing at The Closing and continuing in perpetuity, Ultrak itself shall not use, copy, modify, display, reproduce, enhance, develop, create Derivative Works, market, sell, resell, transfer, distribute, license, sublicense, disclose and otherwise deal with said Derivative Works or compilations in the vault entry business only. For purposes of clarification, this limitation on Ultrak's use of The Software or Derivative works shall apply solely to applications specifically

in the vault entry business as defined in The Asset Agreement and shall not restrict Ultrak's use or modification of The Software in any other way.

(c) Ownership of Derivative Works and Independent Products. Any Derivative Works of the Software created, developed, used, adapted, modified, reproduced, marketed, promoted, licensed or sublicensed by Ronake after The Closing shall be owned exclusively by Ronake. Ronake shall have the right to develop, use, adapt, modify, reproduce, market, promote, sell, license and sublicense products competitive with or functionally similar to The Software which are independently developed by Ronake or by a third party and no such product shall give rise to any payment obligation, under this Asset Agreement or otherwise.

(d) Protection of Software. At its sole expense, Ultrak shall, in perpetuity, (i) maintain and protect all copyright registrations in the U.S. and worldwide existing as of The Closing Date necessary to protect The Software, (ii) protect said copyrights against infringements, and (iii) maintain and protect all Confidential Information relating to The Software.

1.6 THE PURCHASE PRICE AND ITS ALLOCATION.

(a) Payments. At The Closing, Ronake will make the following payments to Ultrak:

(i) Ronake will deliver to Ultrak at The Closing a cashiers' check, payable to the order of Ultrak Operating, L.P., in the amount of one hundred thousand dollars and no cents ($100,000.00).

(ii) Ronake will deliver to the Chief Financial Officer of Ultrak, Inc., at his/her office at 1301 Waters Ridge Drive, Lewisville, TX 75057, on or before the first anniversary of The Closing, a cashiers' check, payable to the order of Ultrak Operating, L.P., in the amount of twenty-five thousand dollars and no cents ($25,000.00). due 5/12/2003

(iii) Fifty dollars and no cents ($50.00) for each VaultGuard system which Ronake sells and receives full payment for, during the period from The Closing through and including the day before the fourth anniversary of The Closing, either to (A) banks and savings and loan associations in North America, or (B) Diebold for sale to banks and savings and loan associations in North America. The payment(s) provided for in the immediately preceding sentence shall be made by wire transfer of immediately available funds, on or before the forty-fifth (45th) day after the end of the calendar quarter in which Ronake has received the full amount due it on the sale giving rise to said payment, into an account designated by Ultrak in writing.

(b) Allocation of Purchase Price. The Purchase Price shall be allocated as follows:

(i) All tangible assets involved in or comprising Ultrak's vault entry business, including without limitation those assets specified in subsection 1.1.d. and	$125,000.00

1.1.e., above.

(ii) All other assets and services involved in or comprising Ultrak's vault entry business, including without limitation Ultrak's Intellectual Property, goodwill and those assets, licenses and services specified in subsections 1.1.a., 1.1.b., 1.1.c., 1.2. and 1.5., above.	All payments made pursuant to subsection 1.6.a.iii, above, and the liabilities assumed pursuant to subsection 1.4 above, and the liabilities assumed pursuant to subsection 1.4 above.

1.7 ULTRAK'S INSPECTION OF RONAKE'S BOOKS AND RECORDS. Ronake shall permit Ultrak or its agent, designated in writing by Ultrak, at Ultrak's sole expense, to inspect those books and records of Ronake evidencing the completed sale of and payment for VaultGuard systems giving rise to the fifty dollar ($50.00) payment made pursuant to subsection 1.6.a.iii, above. Such inspection shall take place, at Ronake's option, either at Ronake's headquarters or where said books and records are regularly maintained, during Ronake's normal business hours and shall be conducted in such a manner as not to interfere with Ronake's normal business activities. Any request for inspection by Ultrak shall be presented to Ronake in writing a minimum of five (5) business days in advance of the time and date Ultrak wishes to schedule the inspection. If any such inspection or audit should reveal a discrepancy in the sums paid from those payable under this Agreement, Ronake shall pay any short fall to Ultra within ten (10) business days after presentation of documentation of the shortfall. In the event that Ronake notifies Ultrak that it objects to its accounting or proposed adjustment/shortfall within seven (7) business days after receiving notice from Ultrak, and Ronake and Ultrak are unable to resolve the disagreements with respect to the proposed adjustment/shortfall within fifteen (15) business days after delivery of the objection, such disagreements shall be referred to a recognized firm of independent certified public accountants selected by mutual agreement of the parties and the determination of the adjustment/shortfall, if any, by the Accountants shall be final and shall not be subject to further review, challenge, or adjustment absent fraud. The Accountants shall use their best efforts to reach a determination not more than twenty (20) business days after such referral. The costs and expenses of the services of the Accountants shall be shared equally by the parties. Section 4, below, concerning the treatment of Confidential Information, shall apply to all information disclosed to Ultrak and its designee.

1.8 ULTRAK'S ASSISTANCE CONCERNING INTELLECTUAL PROPERTY. Until and including the day before the sixth anniversary of The Closing, Ultrak shall promptly notify Ronake in writing of any actual or potential infringement or unauthorized use by any third party of Ronake's name, the VaultGuard name or trademark, the PassVault name or trademark, the Kappa-Key name or trademark, or any other Intellectual Property of Ronake concerning its vault entry business, whether such Intellectual Property was acquired pursuant to this Asset Agreement or otherwise, of which Ultrak becomes aware. With regard to any action Ronake

takes against such third party for such actual or potential infringement or unauthorized use, Ultrak agrees to cooperate fully with Ronake if requested to do so, provided that all of Ultrak's reasonable expenses resulting from such cooperation (including Ultrak's expenses and internal costs) shall be borne by Ronake.

1.9 PROTECTION OF CONFIDENTIAL INFORMATION CONCERNING THE ASSETS SOLD OR LICENSED BY ULTRAK. All Confidential Information relating to The Assets, the relationships referred to in subsection 1.2, above, the liabilities Ronake assumed pursuant to subsection 1.4, above, or the licenses granted Ronake pursuant to subsection 1.5, above, shall be treated as Confidential Information Ronake disclosed to Ultrak for purposes of section 4, below.

2. THE CLOSING.

2.1 THE DATE AND LOCATION OF THE CLOSING. The Closing shall take place at the offices of Gregory R. Hall, Esq. Squire, Sanders & Dempsey, L.L.P., Two Renaissance Square, 40 North Central, Suite 2700, Phoenix, AR 85004, or at such other place as the parties may agree in writing, at 10:00 a.m., at a mutual convenient date on or before ten (10) days after all conditions set forth in subsection 2.2., below, are satisfied.

2.2 CONDITIONS OF CLOSING. The Closing shall occur on or before ten (10) days after satisfaction of all of the following conditions:

(a) Ronake's written notification to Ultrak, within seven (7) days after Ronake's completion of Due Diligence, that, in its sole and absolute discretion, it has satisfied itself that the assets and liabilities of Ultrak's vault entry business, and the business itself, are acceptable;

(b) Diebold's written consent that at The Closing (i) Ultrak's rights under The Side Agreement may be assigned to or assumed by Ronake, (ii) Ultrak's continuing and future responsibilities arising after The Closing Date under The Side Agreement may be delegated to Ronake and (iii) after said assignment and delegation, Ultrak will be released and held harmless by Ronake of all such liability arising directly or indirectly out of The Side Agreement after The Closing Date, whether known or unknown, already accrued or occurring in the future; and (c) Diebold's written agreement that after The Closing Diebold will enter into negotiations with Ronake to (i) enter a new agreement with Ronake concerning the distribution of the VaultGuard and Kappa-Key systems, and (ii) terminate The Side Agreement after said new agreement is entered or assign the Side Agreement to Ronake.

2.3 DELIVERY. Except as otherwise provided, at The Closing (i) Ultrak shall deliver to Ronake such deeds, bills of sale, endorsements, assignments, and good and sufficient instruments of conveyance, transfer and assignment, in form and substance reasonably acceptable to Ronake, as are necessary, appropriate and effective to vest in Ronake all of the right, title and interest of Ultrak in and to The Assets and, simultaneously with such deliveries, Ultrak shall take such steps, at its sole expense, as are necessary to put Ronake in actual possession and operating control of said assets with the exception of delivery of any parts or inventory that Ronake shall be responsible for arranging pickup and delivery of at its sole

expense, and (ii) Ronake shall deliver to Ultrak the cashier's check provided for in subsection 1.6.a.i., above.

2.4 ULTRAK'S ACTIONS BEFORE THE CLOSING. During the period from when this Asset Agreement is entered through either The Closing or the termination of this Asset Agreement, whichever comes first, Ultrak will:

(a) Neither attempt to sell, nor sell, the VaultGuard or Kappa-Key systems;

(b) Not engage in any other activities concerning in any way the vault entry business; and

(c) Provide Ronake with immediate notice of any offer or inquiry it receives during said period concerning the purchase of all, or any aspect, of its vault entry business, including notice of any offer to purchase or offer to sell the Parent. Said notice shall include without limitation the identity of the prospective offeror and the price and terms of the offer, unless otherwise prohibited by confidentiality restrictions from the prospective offeror. Ultrak shall give similar notice if it obtains, at any time before the end of said period, information that such an offer or inquiry is likely to be made.

2.5 TERMINATION OF THE ASSET AGREEMENT. Except as provided herein, The Asset Agreement shall be terminated and none of its provisions shall be effective if all of the conditions set forth in subsection 2.2., above, are not satisfied on or before fourteen (14) days after Ronake completes its Due Diligence or, within that time, Ronake, in its sole and absolute discretion, has not notified Ultrak in writing of its waiver of any unsatisfied conditions.

(a) DUE DILIGENCE. Ronake shall have the right, for thirty (30) days after this Asset Agreement is entered, to make as complete an investigation of Ultrak's vault entry business as Ronake, in its sole discretion, deems appropriate. Ultrak shall cooperate fully with Ronake's investigation and shall use its best efforts to promptly and efficiently make available to Ronake all information, records and Ultrak personnel Ronake reasonably requests that are involved in any way with Ultrak's vault entry business. Ronake will use its commercially reasonable efforts not to spend more than four (4) days at Ultrak's offices and other facilities and to minimize interference with Ultrak's normal business activities when making its investigation. Ronake's investigation shall be conducted by such officers, directors, investors, and independent contractors (including without limitation attorneys and accountants) as it deems appropriate. All information Ronake receives in its investigation shall be kept confidential in accordance with Section 4., below. Ronake shall provide written notification to Ultrak, within five (5) days after Ronake's completion of Due Diligence, that, in its sole and absolute discretion, it has satisfied itself that the assets and liabilities of Ultrak's vault entry business, and the business itself, are acceptable.

3. TERMINATION OF THE MASTER AGREEMENT.

3.1 TERMINATION OF THE MASTER AGREEMENT. The Master Agreement is hereby terminated pursuant to Section 7 thereof as of The Closing.

4. CONFIDENTIALITY. Each of The Parties agrees that in connection with this Asset Agreement Confidential Information may be disclosed to another of The Parties. Except as provided in this Asset Agreement, after receiving such disclosure each of The Parties shall not make any further disclosure of the Confidential Information to anyone other that its officers. directors, employees, agents and advisors (including without limitation its investors, attorneys and accountants) who have a need to know in connection with this Asset Agreement. Each of The Parties shall notify its officers, directors, employees, agents and advisors of their confidentiality obligations with respect to Confidential Information and shall take all steps necessary to require its officers, directors, employees, agents and advisors to comply with these obligations. The confidentiality obligations of each of The Parties and its officers, directors, employees, agents and advisors shall survive the termination of this Asset Agreement.

5. NON-COMPETITION AND NON SOLICITATION RESTRICTIVE COVENANTS.

5.1 BACKGROUND. Ronake intends to use The Assets and The License after The Closing and to integrate The Assets and The License into Ronake's ongoing business. To preserve and protect The Assets and The License, including without limitation Ultrak's goodwill, customers and Confidential Information, of which Ultrak has substantial knowledge, to preserve and protect Ronake's goodwill and business interests in the future, and in consideration for Ronake's entering into and performing under this Asset Agreement, Ultrak has agreed to enter into the non-competition and non-solicitation provisions contained in this Section 5. Ronake and Ultrak believe the limitations as to time, geographical area and scope of activity contained in this section 5 are reasonably necessary to, and no greater than that required to, protect The Assets and The License acquired by Ronake pursuant to this Asset Agreement.

5.2 ACTIVITY LIMITS. During the non-competition period set forth in subsection 5.3., below, Ultrak will not, directly or indirectly, individually or as a member, partner, stockholder or in any other capacity whatsoever of or for any Person other than Ronake:

(a) Non-Participation With Competitive Businesses. Own, manage, operate, join, finance, develop, sell or otherwise participate in the ownership, management, operation, sales, control, or financing of, or be connected as a partner, principal, agent, representative, consultant or otherwise of any business engaged, in the restricted territory (as set forth in subsection 5.4., below), in the design, research, development, manufacturing, marketing, sale, or licensing of any product, service or other activity that is substantially similar to, competitive with or otherwise involved in the vault entry business.

(b) Non-Solicitation of Ronake Employees. Hire any of Ronake's then current employees, or induce, recruit, encourage or otherwise contact any of Ronake's then current employees for the purpose of attempting to induce such employees to leave the employment of Ronake.

(c) Non-Development of Competitive Products. Develop in the restricted territory (as set forth in subsection 5.4., below) any product, service or other activity that is substantially similar to, competitive with or otherwise involved in the vault entry business.

5.3 THE NON-COMPETITION PERIOD. The non-competition period shall be for a period of 48 months following The Closing, unless a court of competent jurisdiction or a binding arbitration proceeding determines that the non-competition period is unenforceable under applicable law because it is too long, in which case the non-competition period shall be for the longest period that the court or arbitration proceeding determines is reasonable under the circumstances and enforceable. The non-competition period shall be tolled during any period for which Ultrak may be deemed by Ronake to be in breach of this section 5.

5.4 THE RESTRICTED TERRITORY. The restricted territory is the entire world, unless a court of competent jurisdiction or binding arbitration proceeding determines that the restricted territory is unenforceable under applicable law because its geographic area is too broad, in which case the restricted territory shall be for the following geographic territories that the court or arbitration proceeding determines is reasonable under the circumstances and enforceable: North America, Central America, South America, Europe, Asia, Australia, and Africa.

5.5 INJUNCTIVE RELIEF. Ultrak agrees that the restrictions contained in this section 5 are fair, reasonable and necessary for the protection of Ronake's legitimate interests, and Ultrak intends that such restrictions be enforceable and enforced to their fullest extent. Ultrak acknowledges that it can engage in other suitable business activities without violating any of the restrictions contained in this section 5. Ultrak further agrees that it would be difficult to compensate Ronake fully for damages for any violation of the provisions of this section 5. Accordingly, Ultrak acknowledges that any breach of the terms in this section 5 will result in immediate and irreparable injury to Ronake and, accordingly, Ultrak consents to the application of temporary and permanent injunctive relief and such other equitable remedies for the benefit of Ronake as may be appropriate in the event such a breach occurs or is threatened, without any requirement for a bond or other security. The foregoing remedies will be in addition to all other legal remedies to which Ronake may be entitled hereunder, including without limitation monetary damages.

6. REPRESENTATIONS AND WARRANTIES OF ULTRAK. Ultrak, and each of its component entities, jointly and severally, represent and warrant to Ronake as follows, which representations and warranties are, as of the date hereof, and will be, as of The Closing, true and correct, and will survive The Closing:

6.1 ORGANIZATION OF ULTRAK. Ultrak Operating, L.P. is a limited partnership duly organized, validly existing and in good standing under the laws of the State of Texas. Parent is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. After The Closing, Ultrak will have no direct or indirect stock or other equity or ownership interest (whether controlling or not) in any corporation, association, partnership, joint venture or other entity, which engages in the vault entry business.

6.2 AUTHORIZATION. Ultrak has all requisite power and authority, and has taken all action necessary, to own and operate The Assets, to conduct its vault entry business as it is presently being conducted, to execute and deliver this Asset Agreement, to consummate the transactions contemplated hereby and to perform its obligations hereunder. This Asset Agreement has been duly executed and delivered by Ultrak and is a legal, valid and binding

obligation of Ultrak and enforceable against it and each of its component entities in accordance with its terms.

6.3 THE ASSETS. Ultrak is the true and lawful owner of The Assets, has good and valid marketable title to The Assets, and has all necessary power and authority to transfer good and marketable fee simple title to The Assets to Ronake, free and clear of all claims, liens, equities, covenants, restrictions, security interests or other encumbrances of any nature whatsoever, except for those liens or encumbrances placed upon The Assets by Ronake.

6.4 DELIVERY OF ASSETS. Upon delivery to Ronake of bills of sale, assignments or other instruments of conveyance with respect to The Assets, at The Closing Ronake will acquire good and valid marketable title to The Assets free and clear of all claims, liens, equities, covenants, restrictions, security interests or other encumbrances of any nature whatsoever, except for those liens or encumbrances placed upon The Assets by Ronake.

6.5 COMPLIANCE WITH LAW. To the best of Ultrak's knowledge, there has been no violation of any law, regulation, decree, judgment, or order applicable to Ultrak concerning the operation of Ultrak's vault entry business.

6.6 NO CONFLICT OR VIOLATION. After giving effect to any necessary consents and lien releases that have been obtained from third parties or will be so obtained prior to The Closing, neither the execution and delivery of this Asset Agreement by Ultrak nor the consummation of the transactions contemplated hereby, nor compliance by Ultrak with any of the provisions hereof, will (a) violate, or conflict with any provision of any organizing documents of Ultrak, (b) violate, conflict with, or result in a breach of any provision of, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, or result in the termination of, or accelerate the performance required by, or result in a right of termination or acceleration under, or result in the creation of any encumbrance upon any of The Assets, The License or The Software under, any of the terms, conditions, or provisions of any contract, permit, agreement, or other instrument or obligation (i) to which Ultrak is a party, or (ii) by which The Assets or The Software are bound, (c) to the best of Ultrak's knowledge, violate any statute, rule, regulation, ordinance, code, order, judgment, ruling, writ, injunction, decree or award applicable to Ultrak or (d) impose any encumbrance, restriction or charge on The Assets, The License or The Software.

6.7 BOOKS AND RECORDS. Ultrak has made and kept (and given Ronake access to) books and records and accounts which, in reasonable detail, accurately and fairly reflect the activities of Ultrak's vault entry business.

6.8 LITIGATION. Neither Ultrak nor any of Ultrak's directors, officers, shareholders, partners, agents or employees is a party to any pending or, to the best of Ultrak's knowledge, threatened action, suit, arbitration or governmental proceeding, or investigation, at law or in equity or otherwise, in, for or by any court, arbitration tribunal or government board, commission, agency, department or office arising from, relating to or in any way affecting the vault entry business of Ultrak or any of The Assets or The Software, nor, to the best of Ultrak's knowledge, does any basis exist for any such action, suit, proceeding or investigation. Ultrak is not subject to any order, judgment, decree or governmental restriction which materially

adversely affects its vault entry business, The Assets, The License, or The Software, nor does any basis exist for any such judgment, decree, governmental restriction or order. Ultrak is not in violation of any law or order, writ, injunction, or decree of any court, arbitration tribunal or any governmental department, commission, board, agency or other instrumentality which affects its vault entry business, The Assets, The License or The Software.

6.9 NO OTHER AGREEMENTS TO SELL THE ASSETS. Neither Ultrak nor any of its respective officers, directors, shareholders, agents, employees or independent contractors have any commitment or legal obligation, absolute or contingent, to any Person other than Ronake to sell, assign, transfer, or effect a sale of any of The Assets or to license The Software for use in the vault entry business.

6.10 TAX MATTERS. There are no liens for taxes (other than as could be asserted for current taxes not yet due and payable) on The Assets.

6.11 NO BROKERS. Neither Ultrak nor any officer, director, employee, agent, independent contractor, shareholder, or partner has employed or made any agreement with any broker, finder or similar agent or any person or firm which will result in an obligation to pay any finder's fee, brokerage fee, commission or similar payment in connection with the transactions contemplated hereby.

6.12 INVENTORY AND DEMONSTRATORS. All inventory Ronake acquires pursuant to subsection 1.1.d., above, and all demonstration models Ronake acquires pursuant to subsection 1.1.e., above, were at the time of sale or delivery, of a quality useable or saleable in the normal course of business of Ultrak, and are, to the best knowledge of Ultrak, as of The Closing Date, of a quality useable or saleable in the normal course of business.

6.13 OWNERSHIP. Ronake initiated and brought to working model, all ideas for all aspects of the VaultGuard and Kappa-Key systems and, following the Closing, Ronake will wholly own such systems.

6.14 PROTECTION OF CONFIDENTIAL INFORMATION. Ultrak has fully and properly protected all of Ronake's Confidential Information heretofore disclosed to it. Ultrak has not disclosed any such Confidential Information to any Person other than an officer, director, employee or agent of Ultrak subject to a binding confidentiality agreement without the prior written consent of Ronake, except on a need to know basis in order to consummate the sale contemplated by the Asset Agreement. Set forth on Schedule 6.14 is, to the best of Ultrak's knowledge, an accurate and complete list of all Persons to whom Ultrak has disclosed Confidential Information of Ronake.

6.15 ABSENCE OF CERTAIN CHANGES OR EVENTS. Since the date this Asset Agreement was entered:

(a) there has been no actual or, to the best of Ultrak's knowledge, threatened adverse change in Ultrak's vault entry business, The Assets or The Software;

(b) there has not been any sale or other disposition of any of The Assets. any sale, other disposition or licensing of The Software, or any encumbrance placed on The Assets or The Software;

(c) there has not been any modification of an existing contract relating to Ultrak's vault entry business; and

(d) Ultrak has operated its vault entry business so as to preserve the goodwill of its suppliers, customers, distributors and others having business relations with it relating to its vault entry business.

6.16 PROPERTY TO OPERATE BUSINESS. The Assets and The Software are sufficient to conduct Ultrak's vault entry business as it is presently being conducted.

6.17 CONTRACTS. True and complete copies of all of the contracts listed on Schedule 1.1.c., including all amendments and supplements thereto, are attached to said schedule. All of the contracts listed on Schedule 1.1.c. are valid and in full force and effect. Ultrak has duly performed all of its obligations under said contracts to the extent those obligations to perform have accrued, no violation of, or default or breach under any of said contracts by Ultrak or, to the best of Ultrak's knowledge, any other party to them has occurred. neither Ultrak nor, to the best of Ultrak's knowledge, any other party has repudiated any provisions thereof, and Ultrak has no intent, and has no knowledge after due inquiry of any intent by any other party, not to perform its obligations under any such contract. Except as set forth on Schedule 6.17, which was prepared by Ultrak, Ultrak has the right to assign all contract and other rights that are to be transferred to Ronake pursuant to this Asset Agreement without the consent of any third party. Neither the assignment of such rights nor the consummation of the transactions contemplated by this Asset Agreement would lead any party with which Ultrak has contractual relations to terminate or alter such contractual relations.

6.18 INTELLECTUAL PROPERTY. Schedule 6.18. hereto, prepared by Ultrak, lists all patents, patent applications, trademarks, trade names (whether registered or unregistered), copyrights, patent licenses, service marks, logos and commercial symbols held by, owned by, licensed to or used by Ultrak in connection with its vault entry business, The Assets or The Software. Except for such items specifically identified on Schedule 6.18, together with all other industrial designs, circuit topographics (including applications for all of the foregoing and renewals, divisions, extensions and reissues, where applicable, relating thereto), inventions. licenses, trade secrets, patterns, drawings, software, formulae, technical information, research data, concepts, methods, know-how, Confidential Information and other Intellectual Property held by, owned by, licensed to or used by Ultrak, no other Intellectual Property is required for Ultrak to conduct its vault entry business or use The Assets or The Software. All of the IP Rights are valid and in good standing and none of them infringes (nor has any claim been made that any of them infringes) the patents, copyrights, trademarks or other rights of others. There is no agreement to which Ultrak is a party or to which Ultrak is legally bound, and no restriction or encumbrances materially and adversely affecting the use by Ultrak and, after The Closing, the use by Ronake, of any of the IP Rights. There is no pending or threatened litigation or other legal action with respect to any of the IP Rights, and no order, holding, decision, or judgment has been rendered by any Authority, and no agreement, consent or stipulation exists to which Ultrak

is a party or of which Ultrak has knowledge, which would prevent Ultrak, or after The Closing. Ronake, from using any of the IP Rights. Before The Closing, all IP Rights are owned or are usable without restriction or payment by Ultrak. Immediately after The Closing, Ronake will own or have the right to use all IP Rights free from any liens and free from any requirement of any past, present, or future royalty payments, license fees, charges or other payments, or conditions or restrictions whatsoever. The IP Rights identified on Schedule 6.18 have been duly registered with, filed in or issued by, as the case may be, the United States Patent and Trademark Office, United States Copyright Office or such other filing offices, domestic or foreign, and Ultrak has taken such other actions to ensure full protection under any applicable laws or regulations, and any such registrations, filings, issuances and other actions remain in full force and effect, in each case to the extent material to Ultrak's vault entry business.

6.19 PATENTS. Ultrak has not filed any patent application in the United States or elsewhere that includes within its subject matter any Patent Rights, and Ultrak agrees that it shall not, at any time in the future, file or prosecute any such patent application relating to the Patent Rights. Ultrak has not heretofore assigned any right, title or interest in and to any of the Patent Rights.

6.20 THE SOFTWARE LICENSE. Ultrak has the right to grant Ronake the rights and licenses contained in subsection 1.5., above, and no consent or approval of any third party is required in connection with such grant. The right and license granted to Ronake pursuant to subsection 1.5., above, is sufficient to allow Ronake to conduct the vault entry business in the manner conducted by Ultrak prior to The Closing.

6.21 ACCURACY OF DOCUMENTS AND INFORMATION. The copies of all instruments, agreements, other documents and written information delivered to Ronake by Ultrak are and will be complete and correct in all material respects. No representations or warranties made by Ultrak in this Asset Agreement, nor any document, written information, statement, financial statement, certificate, schedule or exhibit furnished or to be furnished by Ultrak pursuant hereto or in connection with the transactions contemplated hereby, contains or will contain any untrue statement of a material fact, or omits or will omit to state a material fact necessary to make the statements or facts contained herein or therein not misleading. There is no fact known to Ultrak after due inquiry which materially and adversely affects Ultrak's vault entry business, any of The Assets, The Software or the transactions contemplated by this Asset Agreement which has not been expressly and fully set forth in this Asset Agreement or the exhibits and schedules hereto. The representations and warranties set forth in this Section 6 are independent of any due diligence review and or factual discovery by Ronake, and shall be effective notwithstanding any contrary actual or presumed knowledge of Ronake.

7. REPRESENTATIONS AND WARRANTIES OF RONAKE. Ronake hereby represents and warrants to Ultrak that:

7.1 ORGANIZATION AND AUTHORITY. Ronake is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Nevada, Ronake has all requisite corporate power and authority to enter into, perform and carry out this Asset Agreement.

7.2 COMPLIANCE WITH LAW AND OTHER INSTRUMENTS. The execution and delivery of this Asset Agreement and compliance with the provisions hereof by Ronake will not conflict with, result in any material breach of any of the terms, conditions and provisions of, or constitute a material default under any organizational document, agreement or other instrument to which Ronake is a party or by which it is bound.

7.3 AUTHORITY RELATING TO THIS ASSET AGREEMENT. The execution, delivery, and performance of this Asset Agreement by Ronake has been duly authorized by all necessary action of its Board of Directors.

7.4 BROKERS AND FINDERS. Neither Ronake nor any officer, director, employee, agent, independent contractor or member has employed or made any agreement with any broker, finder or similar agent or any Person which will result in an obligation to pay any finder's fee, brokerage fee or commission or similar payment in connection with the transactions contemplated by this Asset Agreement.

7.5 PROTECTION OF CONFIDENTIAL INFORMATION. To the best knowledge of Ronake, it has fully and properly protected all of Ultrak's Confidential Information heretofore disclosed to it to the extent such Confidential Information was the subject of a binding confidentiality agreement between Ultrak and Ronake. Ronake has not disclosed any such Confidential Information to any Person other than an officer, director, employee or agent of Ronake subject to a binding confidentiality agreement without the prior written consent of Ultrak, except on a need to know basis in order to consummate the sale contemplated by the Asset Agreement.

7.6 NON-SOLICITATION OF ULTRAK EMPLOYEES. Ronake will not hire any of Ultrak's current employees, or induce, recruit, encourage or otherwise contact any of Ultrak's then current employees for the purpose of attempting to induce such employees to leave the employment of Ultrak during the term of the Asset Agreement.

8. INDEMNITY.

8.1 INDEMNITY OF RONAKE. Ultrak shall indemnify, hold harmless and defend Ronake, its officers, directors, employees, agents, independent contractors and members from and against any and all Claims (including without limitation the defense thereof and reasonable attorneys' fees and expenses incurred) arising out of or in connection with or in any way related to or resulting from (i) obligations of Ultrak, or from the operations or commitments of Ultrak, whether arising or existing either before or after The Closing, whether accrued, absolute, contingent, or otherwise and whether or not disclosed in this Asset Agreement, or on the exhibits or schedules hereto, to the extent not expressly assumed by Ronake pursuant to subsection 1.4., above, of this Asset Agreement (whether or not such liability or obligation is imposed by statute); (ii) the breach by Ultrak of any warranty or representation made by Ultrak pursuant to this Asset Agreement, or in any other statement, certificate, or document furnished or to be furnished to Ronake pursuant hereto or in connection with the transactions contemplated hereby, (iii) the non-performance, partial or total, of any term, obligation or covenant made by Ultrak pursuant to this Asset Agreement, or (iv) from and against any and all Claims (including without limitation the defense thereof and reasonable attorneys' fees and expenses incurred) arising out

of or in connection with or in any way related to or resulting from any liabilities remaining with Ultrak pursuant to the terms of this Asset Agreement and not otherwise expressly assumed by Ronake pursuant to subsection 1.4., above.

8.2 INDEMNITY OF ULTRAK. Ronake shall indemnify and hold Ultrak, its officers, directors, employees, agents and independent contractors harmless from and against any and all Claims (including the defense thereof and reasonable attorneys' fees and expenses incurred) arising out of or in connection with or which are in any way related to or resulting from (i) the breach by Ronake of any warranty or representation made by Ronake pursuant to this Asset Agreement, or in any other statement, certificate or document furnished or to be furnished to Ultrak pursuant hereto or in connection with the transactions contemplated hereby, (ii) the non performance, partial or total, of any term, obligation or covenant made by Ronake pursuant to this Asset Agreement, or (iii) from and against any and all Claims (including without limitation the defense thereof and reasonable attorneys' fees and expenses incurred) arising out of or in connection with or in any way related to or resulting from any liabilities expressly assumed by Ronake pursuant to subsection 1.4., above, of this Asset Agreement.

8.3 PROCEDURES. Any Indemnitee making a Claim for indemnity under this Section 8 against an Indemnitor shall give notice of such Claim in writing, which notice shall state in general terms the facts and circumstances upon which Indemnitee makes such claim for indemnification together with reasonable documentation of such Claim. Such notice shall be given promptly upon Indemnitee becoming aware of the facts and circumstances serving as the basis of the Claim. In the event of any Claim asserted against Indemnitee by a third party upon which Indemnitee may claim indemnification under this Section 8, Indemnitee shall give Indemnitor written notice within 15 days after receipt thereof indicating whether Indemnitee intends to conduct the defense of such Claim. Indemnitor shall have the right, at such Indemnitor's own expense, also to participate in such defense, by written notice given to Indemnitee within 15 days from the date of Indemnitee's notice of such Claim. If Indemnitee conducts the defense and Indemnitor does not participate in such defense, Indemnitee shall have the right fully to control the defense but Indemnitee shall not settle the proceeding without the consent of Indemnitor, which consent shall not be unreasonably withheld. If Indemnitor elects to participate in such defense, Indemnitor shall control the proceeding, but shall not settle the same without the written consent of Indemnitee, which consent shall not be unreasonably withheld. If Indemnitee elects not to conduct the defense, Indemnitor shall conduct such defense but Indemnitor shall not settle the proceeding without the consent of Indemnitee, which consent shall not be unreasonably withheld.

8.4 COOPERATION. Whether or not Indemnitor chooses to defend any third party Claim, Indemnitee and Indemnitor shall cooperate in the defense thereof and shall furnish such records, information and testimony, and attend such conferences, discovery proceedings, hearings, trials and appeals as may be reasonably requested in connection therewith.

8.5 LIMITATIONS PERIOD FOR INDEMNITEES. No Claim under subsections 8.1.ii. or 8.2.i., above, arising out of or resulting from a breach of representations and warranties contained herein shall be brought or made after the expiration of the five year anniversary of The Closing; provided, however, that the foregoing time limitations shall not apply to: (i) any such Claims which have been the subject of a good faith written notice from Ronake to Ultrak or from

Ultrak to Ronake, as the case may be, prior to such period, which notice specifies in reasonable detail the nature and basis for such Claim(s) (which Claims shall then survive until their final resolution); or (ii) the representations and warranties contained in subsections 6.6., 6.13., 6.14., 6.18., 6.19., and 6.20., above, each of which shall survive until the day immediately following expiration of the applicable statute of limitations; provided further, however, that notwithstanding anything to the contrary in this subsection, no limitation or condition of liability provided in this subsection shall apply to (A) the breach of any of the representations and warranties contained in this Asset Agreement if such representation or warranty were made fraudulently, or (B) the breach of any of the representations and warranties contained in subsections 7.2. and 7.3, above, which shall survive indefinitely.

9. MUTUAL RELEASE.

9.1 THE RELEASE. Except as provided herein, at The Closing The Parties, and each of them, hereby completely release and forever discharge any and all Releasees of and from any and all Claims, whether known or unknown, suspected or unsuspected, each now has, had or hereafter acquires, or which hereafter may accrue against any Releasee, arising directly or indirectly out of or relating in any way to any transaction, event, action, inaction, communication, failure to communicate or occurrence that transpired prior to The Closing.

9.2 APPLICATION TO UNKNOWN CLAIMS. The release set forth in subsection 9.1., above, applies to all unknown , unanticipated, unsuspected or undisclosed Claims. The Parties, and each of them, therefore waive all rights or benefits which they/it now have or in the future may have or acquire under the laws of the State of Arizona.

9.3 NON ADMISSION OF LIABILITY OR FAULT. The Parties, and each of them, acknowledge and agree that the release set forth in subsection 9.1., above, and the waiver contained in subsection 9.2., above, are part of a business agreement each believes advantageous to itself. Both therefore agree that neither said release and waiver nor any other provision of this Asset Agreement shall be construed to constitute an admission of liability or fault on the part of either.

10. GOVERNING LAW. This Asset Agreement shall be governed in all respects by the laws of the State of Arizona, without reference to any choice of law rules that would require the application of the laws of any other jurisdiction.

11. ARBITRATION.

11.1 COMPULSORY ARBITRATION. Notwithstanding any termination of this Asset Agreement, any Claim of any nature whatsoever, whether of law or fact, arising directly or indirectly out of or relating in any way to this Asset Agreement, the transactions contemplated thereby, or the breach, termination, enforcement, interpretation or validity thereof, shall be decided by final, binding arbitration by a single arbitrator in accordance with the rules and regulations of the AAA for commercial arbitration. Nothing in this subsection shall prevent any of The Parties from seeking injunctive or any other temporary or permanent equitable relief from the AAA or, in the event that the AAA cannot hear a request for temporary equitable relief in a

timely fashion, a court of appropriate jurisdiction located in Phoenix, Arizona, if necessary to prevent irreparable harm pending action by the AAA.

11.2 LOCATION OF ARBITRATION. All arbitration held pursuant to subsection 11.1., above, shall take place in Phoenix, Arizona.

11.3 GOAL OF SPEEDY ARBITRATION. It is the mutual goal of The Parties that any arbitration held pursuant to subsection 11.1., above, be completed and an award therein handed down within six (6) months from when said arbitration is filed, absent extenuating circumstances or the mutual agreement of all parties to said arbitration. To accomplish this, Ronake and Ultrak, if in arbitration against or among each other, shall take all reasonable steps to eliminate delay including without limitation agreeing to reduce standard time limits in half as imposed by the AAA's rules for commercial arbitration (e.g., the time to disqualify potential AAA arbitrators, the time to respond to the arbitration demand, the time to respond to discovery) and having the claimant deliver a copy of its arbitration demand to each respondent concurrently with the filing of the demand with the AAA.

11.4 DISCOVERY. In any arbitration pursuant to subsection 11.1., above, any party thereto may seek or oppose discovery on the same basis as it could seek or oppose such discovery in accordance with the Federal Rules of Civil Procedure.

11.5 NATURE AND ENFORCEABILITY OF AWARD. The arbitrator in any arbitration pursuant to subsection 11.1., above, is authorized to decree any and all equitable relief, including without limitation a temporary restraining order, a preliminary or permanent injunction and a mandatory injunction, and is also authorized to award damages, with or without an accounting, and costs. Any award, whether legal or equitable, rendered by the arbitrator may be entered and enforced in any court, federal or state, of competent jurisdiction. The Parties hereby agree that any appropriate state or federal court located in Phoenix, Arizona shall constitute a court of competent jurisdiction.

11.6 ATTORNEYS' FEES AND EXPENSES. In any arbitration pursuant to subsection 11.1.. The Prevailing Party shall be entitled to recover from any and all non-Prevailing Parties, jointly and severally, all of their expenses of whatever kind incurred in connection with the arbitration, or in attempting to negotiate a resolution of the Claim therein involved and thus eliminate the need for the arbitration, including but not limited to arbitration costs and fees, reasonable attorneys' fees, experts' fees and other expenses (e.g., travel, copying, court reporter fees, fax charges, long distance phone charges, computer research charges), in addition to any other relief to which The Prevailing Party may be entitled. The arbitrator in said arbitration shall be required to specify which party is The Prevailing Party in his/her award.

12. GUARANTEE OF ULTRAK, INC.

12.1 BACKGROUND. Parent, directly or indirectly, owns all or substantially all of each of the Ultrak Affiliates, and has been and will be substantially benefited by Ronake's execution, delivery and performance of this Asset Agreement. In order to induce Ronake to enter into this Asset Agreement, which Ronake would not do but for the agreement of Parent to become a party to this Asset Agreement and to guarantee the Obligations under this Asset

Agreement, Parent has agreed to guarantee the Obligations to Ronake pursuant to this Asset Agreement, on the terms and subject to the conditions set forth in this Section 12. Parent understands and acknowledges that the purpose of this Section 12 is not to limit Parent's obligations under this Asset Agreement to merely that of a guarantor, but rather to provide that Parent shall be a guarantor of the Obligations in addition to Parent's obligations as a signatory to this Asset Agreement.

12.2 THE GUARANTEE. Subject to the provisions hereof, Parent irrevocably and unconditionally guarantees the timely payment and performance when due of the Obligations in accordance with the terms and conditions of this Asset Agreement. To the extent that any of the Ultrak Affiliates shall fail to pay or perform any Obligations, Parent shall promptly pay to Ronake the amount due or render the performance due.

12.3 THE GUARANTEE IS AN INDEPENDENT CLAIM. The obligation of Parent under this Section 12 are independent of the Obligations, and a separate arbitration or arbitrations may be brought and executed against Parent, whether arbitration is brought against any of the Ultrak Affiliates or whether any of the Ultrak Affiliates is joined in such arbitration or arbitrations. Ronake may maintain successive arbitrations for other defaults. Ronake's rights under this Section 12 shall not be exhausted by its exercise of any of its rights or remedies or by any one arbitration or by any number of successive arbitrations until and unless all of the Obligations have been paid and fully performed. The obligations of Parent hereunder shall survive and continue in full force and effect until performance in full of the Obligations is actually received by Ronake, notwithstanding any release or termination of any of the Ultrak Affiliates' liability by express or implied agreement with Ronake or by operation of law and notwithstanding that the Obligations or any part thereof are deemed to have been performed or discharged by operation of law or by some act or agreement of Ronake.

12.4 THE GUARANTEE IS OF PAYMENT. This guarantee constitutes a guarantee of payment and not of collection. The obligations of Parent under this Section 12 shall not be subject to any reduction, limitation, impairment or termination for any reason, including, without limitation, any claim of waiver, relief, surrender, alteration or compromise. Without limiting the generality of the foregoing, the obligations of Parent hereunder shall not be discharged or impaired or otherwise affected by the delay or failure of Ronake to assert or enforce any Claim hereunder, by any waiver or modification of this Asset Agreement, by any default, failure or delay, willful or otherwise in the performance of the Obligations, or by any other act, omission or delay which might in any manner or to any extent vary the risk of Parent or which might otherwise discharge Parent by operation of law.

12.5 THE EFFECT OF REIMBURSEMENT OF THE OBLIGATIONS ON THE GUARANTEE. If, as a result of any bankruptcy of any of the Ultrak Affiliates, or for any other reason, Ronake is required to return or restore, or pay to a trustee, receiver or any other person or entity, any payment or performance previously made of all or any part of the Obligations, the liability of Parent hereunder shall continue, or shall be reinstated and revived, with respect to such payment or performance as though such payment or performance had never been made.

12.6 ATTORNEYS' FEES AND EXPENSES. Parent shall pay Ronake without demand reasonable attorneys' fees and all costs and other expenses which Ronake expends or

incurs in collecting the Obligations or enforcing this guarantee against Parent, whether or not suit is filed, including, without limitation, attorneys' fees, costs and other expenses incurred in any bankruptcy proceeding.

13. MISCELLANEOUS.

13.1 INCORPORATION OF ATTACHMENTS AND RECITALS. All schedules, exhibits and other attachments hereto, as well as all recitals set forth above, are incorporated into this Asset Agreement by this reference, shall be treated as an integral part of this Asset Agreement and, taken together with the remainder of this Asset Agreement, shall constitute a single agreement

13.2 ENTIRE AGREEMENT AND WAIVER. This Asset Agreement constitutes the complete, final and exclusive embodiment of the agreement among The Parties pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of The Parties. No amendment, supplement, modification, rescission or waiver of this Asset Agreement shall be binding unless executed in a writing signed by the President of Ronake, the President or Chief Executive Officer of Ultrak, Inc. and the President of Ultrak GP, Inc. (the general partner of Ultrak Operating, L.P.). No waiver of any of the provisions of this Asset Agreement shall be deemed or shall constitute a continuing waiver unless otherwise expressly provided. The Parties expressly acknowledge that they have not relied upon any prior agreements, understandings, negotiations and discussions, whether oral or written, in connection with the execution of this Asset Agreement. Each of The Parties has obtained the advice of advisors and attorneys of its choice in connection with the negotiating and drafting of this Asset Agreement, has carefully read this Asset Agreement, has been afforded and has taken advantage of the opportunity to be advised of its meaning and consequences by its attorney(s) and has signed this Asset Agreement of its own free will.

13.3 SURVIVAL. The representations, warranties, recitals, covenants and agreements made herein shall survive any investigation made by The Parties, or any of them, and The Closing.

13.4 SUCCESSORS AND ASSIGNS. Except with respect to the right to receive money, neither this Asset Agreement nor any of the rights or obligations hereunder may be assigned or delegated by any of The Parties, and any attempted assignment of rights or delegation of duties buy any of The Parties shall be void without the prior written consent of each other of The Parties; provided that nothing herein shall prevent any of The Parties from assigning this Asset Agreement pursuant to a merger, consolidation or any other sale of it or of all or substantially all of its assets; and provided further that nothing herein shall prevent Ronake from selling its vault entry business or all or substantially all of the assets of said business. To the extent an assignment is permitted as set forth above, this Asset Agreement shall inure to the benefit of, and shall bind, each of The Parties, its successors and assigns.

13.5 SEVERABILITY. The provisions and restrictions set forth in this Asset Agreement, including without limitation those set forth in subsections 4. and 5., above, are considered by the Parties to be reasonable and properly required for the adequate protection of the goodwill and other assets acquired by Ronake and therefore it is the intent of The Parties that

the provisions and restrictions of this Asset Agreement be enforced to the fullest extent permissible under applicable law. However, if for any reason a court of competent jurisdiction or a binding arbitration proceeding determines that any provision or restriction of this Asset Agreement, or the application thereof, is invalid, ineffective or unenforceable, the remaining provisions and restrictions of this Asset Agreement shall not be affected or impaired thereby. The invalid, ineffective or unenforceable provision or restriction shall, without further action by The Parties, be modified to the extent necessary to effect as much of its original purpose and intent as is consistent with the law.

13.6 TITLES AND SUBTITLES. The titles of the sections and subsections of The Asset Agreement are for convenience of reference only and are not to be considered in construing this Asset Agreement.

13.7 FURTHER ASSURANCES. Each of The Parties shall duly execute and deliver, or cause to be duly executed and delivered, at its own cost and expense, such further instruments and documents and to take all such action, in each case as may be necessary or proper in the reasonable judgment of any other of The Parties, to carry out the provisions and purposes of this Asset Agreement or any other documents called for herein.

13.8 EXPENSES. Except as provided herein, each of The Parties shall bear all costs and expenses (including without limitation attorneys' fees) that it incurs with respect to the negotiation, drafting, delivery, and performance of this Asset Agreement, regardless of whether The Closing occurs.

13.9 NOTICES. All notices and other communications required or permitted hereunder shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified; (ii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; (iii) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt; or (iv) one (1) day after delivery by facsimile, with written verification of successful transmission. All notices and other communications shall be sent as follows:

To Ultrak: Ultrak, Inc.
Attn: President
1301 Waters Ridge Drive
Lewisville, TX 75057
Facsimile: (972) 353-6679

with copy to: General Counsel at the same address

To Ronake: Ronake, L.L.C.
Attn: Ronald R. Watson
668 North 44th Street
Suite 300
Phoenix, AZ 85008-6524
Facsimile: (602) 685-1190

with copy to:

Gregory R. Hall, Esq.
Squire, Sanders & Dempsey, L.L.P.
Two Renaissance Square
40 North Central Avenue
Suite 2700
Phoenix, AZ 85004
Facsimile: (602) 253-8129

or at such other addresses and facsimile numbers as Ultrak or Ronake may designate by twenty four (24) hours written notice to the other.

13.10 COUNTERPARTS AND FACSIMILE SIGNATURES. This Asset Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Signatures forwarded by facsimile shall have the same legal effect as original signatures.

14. DEFINITIONS.

14.1 "AAA" means the American Arbitration Association.

14.2 "Authority" means any federal, state, local or foreign government department, regulatory agency, authority, commission, board, tribunal or court, or arbitration tribunal.

14.3 "Claims" means any claims, actions, suits, causes of action (whether in law or equity), demands, liabilities, rights, direct or indirect damages (including without limitation any government penalty, fines or punitive damages), losses, or charges of any nature whatsoever, including without limitation court costs, arbitration costs, legal expenses and attorneys' fees.

14.4 "Confidential Information" means any information that is confidential or proprietary, whether or not a trade secret, and includes but is not limited to software, technical processes and formulas, source codes, product designs, sales, cost and other unpublished financial information, product and business plans, usage rates, customer and supplier relationships, projections and market data. Confidential information shall not include information that the receiving party can demonstrate (a) is, as of the time of its disclosure, or thereafter becomes, part of the public domain through a source other than the receiving party, (b) was known to the receiving party as of the time of its disclosure, (c) is independently developed by the receiving party, or (d) is subsequently learned from a third party not under a confidentiality obligation to the providing party; provided, however, that exceptions (b) and (c) shall not apply to Confidential Information concerning The Assets or The License if the receiving party is Ultrak.

14.5 "Dealer Agreement" means the Systems Integrator/Dealer Agreement dated March 31, 1999, between Ultrak and Diebold.

14.6 "Derivative Works" mean all work based upon, recast, transformed or adapted from The Software and includes any revisions, customizations, enhancements, interfaces, annotations, elaborations, or other additions or modifications made to The Software.

14.7 "Diebold" refers to Diebold, Incorporated, an Ohio corporation. headquartered at 5995 Mayfair Road, North Canton, Ohio 44720-8077, and all of its subsidiary and affiliated entities, both individually and collectively.

14.8 "Due Diligence" means the investigation made by Ronake pursuant to subsection 3.6., below.

14.9 "IP Rights" means all of the items identified on Schedule 7.18., together with all other items listed in the second sentence of subsection 7.18., below, as being held by, owned by, licensed to or used by Ultrak.

14.10 "Indemnitee" means any Person making a Claim for indemnity under section 9, below.

14.11 "Indemnitor" means the Person(s) against whom the Indemnitee is making a Claim for indemnity under section 9, below.

14.12 "Intellectual Property" means any and all United States and foreign: (a) patents (including without limitation design patents, process patents, industrial designs and utility models) and patent applications (including without limitation docketed patent disclosures awaiting filing, reissues, divisions, continuations-in-part and extensions), patent disclosures awaiting filing determination, inventions and improvements thereto; (b) trademarks, service marks, trade names, trade dress, logos, business and product names, slogans and registrations and applications for registration thereof; (c) registered and unregistered copyrights; (d) inventions, processes, designs, formulae, trade secrets, know-how, industrial models, manufacturing, engineering and technical drawings, technical information, product information and all other Confidential Information; (e) mask works and other semiconductor chip rights and registrations thereof; (f) intellectual property rights similar to any of the foregoing; (g) copies and tangible embodiments thereof (in whatever form or medium, including electronic media).

14.13 "Obligations" means the obligations of the Ultrak Affiliates and each of them under this Asset Agreement.

14.14 "Parent" means Ultrak, Inc., a Delaware corporation presently headquartered at 1301 Waters Ridge Drive, Lewisville, TX 75057.

14.15 "Patent Rights" means any and all rights and technology described or illustrated within United States Patent No. 6129029, filed on October 10, 2000, and entitled Key Cover, and United States Patent Application Serial No.09/138,820, filed on May 8, 2000, and entitled Method and Apparatus for Accessing a Safe Deposit Box, and including any and all continuation, divisional, and other foreign counterpart applications of any of the foregoing patents and applications, and any patents that may issue from any of the foregoing applications.

14.16 "Person" means an individual, corporation, partnership, limited liability corporation or any other entity.

14.17 "Prevailing Party" means the prevailing party in a litigation or arbitration as that term is defined under Arizona law.

14.18 "Purchase Price" means the payments Ronake is making to Ultrak pursuant to subsection 2.6.a., below, and the liabilities Ronake is assuming pursuant to subsection 2.4., below.

14.19 "Releasees" means Ronake, Ultrak and reach's officers, directors, employees, agents, attorneys, and insurers, if any, as well as any affiliated, parent, predecessor or successor Persons or assignees of each.

14.20 "Ronake" means Ronake, L.L.C., a Nevada limited liability company presently headquartered at 668 North 44th Street, Suite 300, Phoenix, AZ 85008-6524.

14.21 "The Asset Agreement" or "this Asset Agreement" means the instant agreement by and between Ronake and Ultrak entered as of October ____, 2001, and entitled "Purchase of Assets/Assumption of Liabilities/License Agreement."

14.22 "The Assets" means the assets Ronake shall acquire at The Closing pursuant to subsection 2.1., below.

14.23 "The Closing" means the events occurring at the time and place referred to in subsection 3.1., below.

14.24 "The Kappa-Key system" means one of the products Ultrak distributes pursuant to The Master Agreement that comprises a part of Ultrak's vault entry business, which is more particularly described in that certain United States Patent No. 612902.

14.25 "The License" means the license Ultrak has granted Ronake pursuant to subsection 2.5., below.

14.26 "The Master Agreement" means the agreement between Ronake and Ultrak, entitled "Master Distribution/Manufacturing and License Agreement," entered in or about September 9, 1999.

14.27 "The Parties" means Ronake and Ultrak.

14.28 "The PassVault system" means Ultrak's name for the vault entry system which Ultrak distributed through Diebold pursuant to The Side Agreement. The terms "The PassVault system" and "The VaultGuard system" are used interchangeably herein to refer to the same product.

14.29 "The Side Agreement" means the letter agreement between Ultrak and Diebold, entered on or about September 26, 2000, entitled a "Side Letter Agreement," and which amended the Dealer Agreement.

14.30 "The Software" means the software program presently running The VaultGuard or PassVault system and all source code, object code, all other Confidential Information concerning said program and all documentation relating thereto.

14.31 "The VaultGuard system" means one of the products Ultrak manufactures and distributes pursuant to the Master Agreement which comprises a part of Ultrak's vault entry business. It is a method to retrofit a vault entry gate, in order to allow, inter alia, unassisted access into an existing vault by the user, thereby dispensing with the need for a vault attendant.

14.32 "Ultrak" means Parent, Ultrak Operating, L.P., a Texas limited partnership presently headquartered at the same address as Parent, and their subsidiary and affiliated entities. both individually and collectively. Parent, Ultrak Operating, L.P., and each of their subsidiary and affiliated entities are component entities of Ultrak.

14.33 "Ultrak Affiliates" means each of the component entities of Ultrak except Parent.

14.34 "Ultrak Personnel" means the officers, directors, employees, agents and advisors of each Ultrak component entity.

14.35 "vault" means any room, compartment or structure, with or without safe-deposit boxes, designed for the safekeeping, preservation or storage of valuables, objects deemed to be of value, important papers and similar types of items.

14.36 "vault entry business" means the business of (a) providing systems or methods of access to a vault in a financial institution, hotel or cruise ship, wherever located or to any room connected to or inside such a vault (e.g., a bank money storage room), and/or (b) peripheral products connected with such systems or methods limited to products such as Kappa-Keys.

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ULTRAK OPERATING, L.P.

By: Ultrak GP Inc., its general partner

By: Wendy Diddell
Name: Wendy Diddell
Title: Senior Vice President

ULTRAK, INC.*

By: Wendy Diddell
Name: Wendy Diddell
Title: Senior Vice President

RONAKE, L.L.C.

By: Ronald R Watson
Name: Ronald R. Watson
Title: President

* Signed as a party to this Asset Agreement and as a guarantor pursuant to Section 12 hereof.

Schedule 1.1.c.

1. Side Letter Agreement dated September 27, 2000, between Diebold, Incorporated and Ultrak Operating, L.P. A copy of the Agreement is attached hereto.

2. System Integrator/Dealer Agreement dated March 31, 1999, between Ultrak Operating, L.P. and Diebold, Inc. A copy of the Agreement is attached hereto.

DIEBOLD

ORIGINAL

Diebold, Incorporated
818 Mulberry Rd.
P.O. Box 8230
Canton, Ohio 44707

September 26, 2000

Mr. Mark Weintrub
Ultrak Operating L.P.
1301 Waters Ridge Drive
Lewisville, Texas 75057

Re: **Side Letter Agreement Between Diebold and Ultrak Regarding Systems Integrator/Dealer Agreement**

Dear Mr. Weintrub:

This Side Letter Agreement ("Side Letter") amends and supercedes the provisions in the Systems Integrator/Dealer Agreement dated March 31, 1999 between Ultrak Operating, L.P. ("Ultrak") and Diebold, Incorporated ("Diebold"). In the event of any conflict or inconsistency between the terms stated in the Authorized Distributor Agreement and this Side Letter, this Side Letter shall be controlling.

1. Ultrak grants to Diebold a license to use, display, reproduce and apply the trademark PASSVAULT ™ ("Mark") in connection with Diebold's marketing and servicing of Ultrak's PassVault system and components thereof (the "System"). The license includes the right to present the Mark in any and all forms including in forms combined with marks that are owned by Diebold. Diebold shall also have the right to reproduce the Mark in advertising and in Diebold's promotional literature, as well as in user and service documentation that may be developed by Diebold for use in connection with the System. Diebold's rights to use the Mark shall be exclusive for as long as Diebold has the exclusive right to market the System in accordance with Paragraph 3 of this Side Letter, and shall thereafter be nonexclusive. Diebold agrees to use the mark only on the System and materials associated with the system and to maintain the present quality standards of the System. Diebold acknowledges that Ultrak is the sole owner of the mark and all goodwill associated therewith and that all use of the Mark insures to the benefit of Ultrak.

2. Diebold shall have the right to private label the System including, any and all components thereof. Such private label rights include the right to apply Diebold owned marks to the System, as well as to service, technical and user documentation related to the System. Ultrak also grants to Diebold a license to all copyright rights, which may subsist in Ultrak's documentation related to the System to enable Diebold to produce Diebold's own private label versions of technical, service and user documentation.

3. Diebold shall have the exclusive right to market the System worldwide until January 1, 2002. If Diebold purchases at least 1,500 units of the System from Ultrak by January 1, 2002, Diebold shall have exclusive worldwide marketing rights to the System for the duration of this Agreement. If Diebold fails to purchase at least 1,500 units of the System from Ultrak by January 1,2002, Diebold's rights to market the System (as well as Diebold's rights to use the Mark under Paragraph 1 above) shall thereafter be nonexclusive for the duration of this Agreement. During the calendar year 2001, quarterly volume purchases shall be made by Diebold as follows: Q1-200; Q2-350; Q3-450 and Q4-500 with the provision that any Systems/units order during the calendar year 2000 can be applied to the volume commitments for 2001. It is hereby agreed and understood that the any Systems/units ordered over and above the quarterly commitment levels will be applied to the cumulative commitment of 1500 units to be completed by January 1, 2002. Ultrak's sole remedy for Diebold not meeting the above volume commitments, is the termination of Diebold's right to exclusively purchase and sell the System. However, Ultrak will continue to provide and support Diebold's requirements for the System on a nonexclusive basis to Diebold.

4. Diebold shall devote reasonable commercial efforts to promote the System in those markets throughout the world, which Diebold deems appropriate.

5. Diebold will provide advice and suggestions to Ultrak regarding making improvements, modifications or enhancements to the System. Any Intellectual Property which results from the advice and suggestions will be the property of Ultrak, subject to the licenses granted by this Side Letter.

6. This agreement shall have effect from July 1, 2000 and shall continue in effect until July 1, 2005 unless terminated earlier due to a material breach by either party, or by mutual written agreement.

7. Ultrak warrants that each System will be free from defects in materials and workmanship and will conform to the associated Ultrak written documentation for the System, at the time of delivery and for a period of eighteen (18) months after delivery to Diebold. Ultrak shall promptly

replace or repair, in its sole discretion, any System, which does not conform to the warranty stated in this Paragraph 7. ULTRAK'S LIABILITY, IF ANY, FOR DAMAGES RELATING TO DEFECTIVE PRODUCTS SHALL NOT EXCEED THE TOTAL PRUCHASE PRICE CONTEMPLATED BY THIS AGREEMENT. UNDER NO CIRCUMSTANCES SHALL ULTRAK BE LIABLE TO DIEBOLD FOR LOST PROFITS, INCIDENTAL OR CONSEQUENTIAL DAMAGES, OR PRODUCT PERFORMANCE OR NONPERFORMANCE. THE FOREGOING WARRANTIES ARE IN LIEU OF ALL OTHER GUARANTIES OR WARRANTIES WHETHER ORAL, WRITTEN, EXPRESSED, IMPLIED, OR STATUTORY. THERE ARE NO IMPLIED OR STATUTORY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PUROPSE.

8. Diebold shall have no obligation to provide Ultrak with any reports or other information on Diebold's financial condition other than to provide copies upon request of the published reports that Diebold makes available to its shareholders.

9. Ultrak shall make available to Diebold repair parts for the System during the term of this Agreement and during any extensions or renewals thereof. Ultrak shall also continue to make available repair parts for the System to Diebold for a period of five (5) years after the expiration or termination of this Agreement. Spare parts shall be the same or suitable alternatives with identical functionality to those original parts and maintained by Ultrak during this period. Diebold's cost for such repair parts shall be no greater than those prices which Ultrak charges to other entities who have purchased at least as many units of the System as Diebold.

10. Ultrak shall advise Diebold at least ninety (90) days in advance of any modifications that Ultrak intends to make to the System, and Diebold shall have the option to acquire as many units of the System as Diebold may desire prior to the implementation of such change, subject to the availability of units of the System and in the sole discretion of Ultrak or as mutually agreed to by Ultrak and Diebold. However notwithstanding the foregoing, no change to the System made by Ultrak shall affect any material aspect of the form, fit or function of the System. Furthermore, Ultrak agrees to honor all pending and open quotes to Diebold and Diebold customers for this time period.

11. Ultrak shall provide to Diebold at least 120 days advance written notice of any price increases for the System or components thereof. Diebold shall be entitled to order as many units of the System as Diebold desires prior to any price increase, subject to the availability of units of the System and in the sole discretion of Ultrak or as mutually agreed to by Ultrak and

Diebold. Furthermore, Ultrak agrees to honor all pending and open quotes to Diebold and Diebold customers for this time period.

12. In the event of any termination or expiration of this Agreement, other than a termination due to default by Diebold, Ultrak shall honor Diebold's orders for Systems placed prior to such expiration or termination. Ultrak shall have no authority to require Diebold to return any Systems, which have been purchased by Diebold.

13. Diebold's obligations to pay Ultrak shall be to make payment within forty-five (45) days of Diebold's receipt of a correct invoice. As long as Diebold is not in default of this Agreement, Ultrak shall have no authority to require any security, advance payment, letters of credit, C.O.D. or any payment terms from Diebold other than as stated in the first sentence of this Paragraph 13.

14. Each party will protect the other party's confidential information to prevent disclosure thereof to third parties, and will use such information only for purposes pertaining to this Agreement. Such obligations will extend while the Agreement has effect and for a period of three (3) years thereafter. No information will be considered "confidential information" unless it is first disclosed either I) in a writing conspicuously marked as "secret", "confidential" or with words of similar meaning when first disclosed by a disclosing party to a receiving party; or ii) is first disclosed orally with a contemporaneous indication that such information is "secret" or "confidential" and within thirty (30) days of such first disclosure, such information is delivered in a writing by the disclosing party to the receiving party that is conspicuously marked as "secret", "confidential" or with words of similar meaning. Notwithstanding the foregoing, neither party shall have any obligations with respect to information which is either 1) known to a receiving party prior to receipt from a disclosing party; 2) is at the time of disclosure by a disclosing party in the public domain; 3) enters the public domain after receipt from a disclosing party through no fault of the receiving party; 4) is independently developed by a receiving party's employees without resort to the confidential information of the disclosing party; or 5) is received from a third party who is not under an obligation of confidentiality to the disclosing party and who has a right to make such disclosure.

15. Ultrak warrants that the System and any parts thereof, shall be delivered free of any rightful claim of any third party for infringement of any U.S. patent. Ultrak shall indemnify Diebold and all persons or entities which repurchased the System directly from the Diebold from any and all damages, costs, expenses or liabilities incurred as a result of any such claim of infringement. Upon notice in writing of a claim, Ultrak shall defend, or may settle, at its expense, any claim, suit or proceedings against

Diebold or against any party which repurchases the product directly from Diebold, and Ultrak shall pay all adjustments, damages, and costs awarded therein against Diebold or against any party which repurchases the product directly from Diebold. In the event any product, or part thereof, is held to constitute such an infringement and the use for the purpose intended of said product or part is enjoined, Ultrak shall, at its expense and option, either procure for Diebold the right to continue using the product or part, or replace same with a noninfringing product or part, or modify same so it becomes noninfringing. The forgoing states the entire liability of Ultrak for patent infringement by the System or any part thereof.

The preceding paragraph shall not apply to any product or part purchased by Ultrak from a third party at the specific direction of Diebold or manufactured by Ultrak to Diebold's design, or to a claim of infringement arising from the use of any product in conjunction with any other product as a combination not furnished by Ultrak. As to any such product, or part therefore, or use in such combination, Ultrak assumes no liability whatsoever for patent infringement. Notwithstanding the foregoing, nothing shall relieve Ultrak from liability to Diebold if infringement results due to internal software in the form provided by Ultrak in a computer processing unit.

16. Diebold shall have a nonexclusive license to any Intellectual Property rights which subsist in the System or the use thereof which may be reasonably necessary, for purposes of providing installation, maintenance and support services to Diebold's customers who have purchased the System. This nonexclusive license does not include a license or right to any source code pertaining to or which subsists in the System.

17. In the event of expiration or termination of this Agreement other than due to a default by Diebold, Diebold shall have the right to dispose of any Systems or components thereof on hand at the time of such expiration or termination, including such Systems, components or materials which bear the mark or other marks of Ultrak.

18. In the event of a dispute, the parties shall consult and attempt to amicably resolve the problem. If however the parties cannot resolve the problem to their mutual satisfaction, the dispute shall be resolved through an arbitration proceeding conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association and judgment upon the award of the arbitrator may be entered in any court having jurisdiction thereof. The arbitration proceeding shall be held in Chicago, Illinois. The authority of the arbitrator to award relief shall be limited to awarding monetary damages. In interpreting this Agreement, if any provision is held to be invalid, illegal or unenforceable, such provision shall be reformed so as to achieve to the extent legally permissible the

intent of the parties as expressly set forth in this Agreement. Notwithstanding the obligation to arbitrate disputes, either party may have resort to a court of competent jurisdiction for purposes of obtaining a provisional remedy only, including an injunction or specific performance. The resort by any party to a court proceeding shall not waive the obligations of all parties to resolve all other issue by arbitration in accordance with this provision. Each of the parties hereto consent to the nonexclusive jurisdiction of courts located in the State of Ohio as well as in the State of Texas for purpose of any proceeding related to equitable remedies or enforcement of a decision of the arbitrator. In any and all legal proceedings or arbitration proceedings, each party shall bear its own attorney's fees and costs. The charges of the arbitrator shall be borne equally by the parties. The provisions in this Paragraph 18 shall continue to apply after expiration or termination of the Agreement.

19. Neither party may assign any of its rights or delegate any of its obligations which it may have pursuant to this Agreement without the express prior written permission of the other party, which consent shall not be unreasonably withheld. Any prohibited assignment shall be null and void for all purposes.

20. No terms or conditions placed on any order, acknowledgment, price list or other documents shall form a part of the Agreement between Diebold and Ultrak, except for terms relating to numbers of units of Systems or components thereof, pricing and delivery. All other terms printed or otherwise applied to such forms shall be deemed deleted and inapplicable

21. Neither party shall have any liability to other for any incidental, special or consequential damages of any type or nature whatsoever, whether foreseeable or not, and whether the party who may be charged with such damages has any knowledge of the possibility thereof. However any claims related to a breach of the confidentiality provisions in Paragraph 14 of this Side Letter and the duty of Ultrak to defend and indemnify Diebold and its customers for violations of third party intellectual property rights, shall be exceptions to this liability limitation.

Except as modified in this Side Letter, the terms in the Authorized Distributor Agreement shall continue in effect.

Please indicate Ultrak's intention to be bound by the terms and conditions of this Side Letter by having an authorized representative of Ultrak sign in the space indicated below, and by returning a copy of this Side Letter to me at your earliest convenience.

Sincerely,

Victor R. Bates
Manager, Procurement Group

Larry Ingram
Vice President, Procurement and Services

ULTRAK OPERATING, L.P.
By Ultrak GP, Inc., it's general partner

By _____
George K. Broady
Chairman and CEO

September 27, 20000

System Integrator/Dealer Agreement with Diebold Inc.

Ultrak
1301 Waters Ridge Drive
Lewisville, Texas 75057
Telephone: (972-353-6400) **FAX: (972-353-6679)**

MANUFACTURER'S -

System Integrator/Dealer AGREEMENT

MANUFACTURER / DEALER / SYSTEM INTEGRATOR AGREEMENT

THIS AGREEMENT COMPRISES THE ENTIRE AGREEMENT BETWEEN ULTRAK, WITH ITS PLACE OF BUSINESS LOCATED AT 1301 WATERS RIDGE DRIVE, LEWISVILLE, TEXAS, 75057, (HEREINAFTER REFERRED TO AS "THE MANUFACTURER OR ULTRAK") AND DIEBOLD INC. with its principle place of business located at 818 Mulberry Road, S.E., Canton, Ohio 44707-3201, (hereinafter referred to as a "SYSTEM INTEGRATOR (SI) and/or DEALER". Each party hereby agrees that the following "AGREEMENT" is intended to govern the sale and purchase of all Ultrak products, which include the SAFEnet security alarm monitoring and access control equipment, from the MANUFACTURER whether for ultimate use by the SI/DEALER, its customers, or otherwise.

"A G R E E M E N T"

I. PURPOSE OF AGREEMENT:

The MANUFACTURER is engaged in the business of manufacturing and designing Proprietary, Central Station, and Facility Management Security Monitoring Systems, CCTV and related security products. The MANUFACTURER is also engaged in the upgrading and repairing of security alarm monitoring and access control systems and training employees of Authorized Dealers, SIs and end-users.

The SI/DEALER is a seller of security and access control systems and is engaged in the business of engineering, designing, installing, maintaining and providing related services to end users of its choice, to include preparation of plans and specifications for architects, owners (end-users), engineers, consultants and general and electrical contractors.

Now, THEREFORE, IT IS AGREED AS FOLLOWS:

A. The MANUFACTURER hereby appoints DIEBOLD INC. as an "AUTHORIZED DEALER/SI" to buy and sell all products manufactured by the MANUFACTURER and listed in the price list (with "Terms & Conditions) attached as Exhibit "A", all of which are covered by this Agreement. The prices, services and products listed in Exhibit "A" are the maximum prices charged to SI/DEALER for the term of this Agreement. MANUFACTURER shall pass on to SI/DEALER all price reductions realized during the term of the Agreement. Price reductions shall be effective on the date of notification to SI/DEALER. MANUFACTURER hereby represents and warrants that the prices for the product(s), and for all accessories or options available to SI/DEALER in purchasing such product(s), are not less favorable than those offered to or established for any third party for the same or similar goods in quantities not exceeding the quantities referenced in this Agreement..

Some products manufactured but not listed in the price list may be sold to the DEALER/SI and may be quoted as special items. Special items and all services provided by the

MANUFACTURER will be covered by this Agreement.

B. The DEALER/SI hereby accepts the above appointment to purchase and/or resell the Manufacturer's products to end users of its choice and agrees to make all sales and render services in accordance with this Agreement. The DEALER/SI further agrees to promote these products, to the end users of its choice, to the reasonable satisfaction of the MANUFACTURER.

C. It is agreed that this Agreement does not create any relationship of employment, agency, partnership or joint venture between MANUFACTURER and SI/DEALER for any purpose whatsoever. It is expressly understood that MANUFACTURER and SI/DEALER are an independent contractor.

Neither the DEALER/SI nor MANUFACTURER are granted any right or authority to assume or to create any obligation or responsibility, expressed or implied, on behalf of or in the name of either party or to bind either party in any manner whatsoever.

D. It is desired that a reasonable volume of sales of the Manufacturer's products be purchased, sold and installed for the mutual benefit of both parties.

II. RELATIONSHIP:

In consideration for the nature of this Agreement, the MANUFACTURER authorizes the DEALER/SI to sell, install and service the Manufacturer's products. The DEALER/SI and the MANUFACTURER hereby understand and agree to the following conditions:

A. The DEALER agrees to devote reasonable efforts to sell and install products being promoted for use, to provide related services including but not limited to the preparation of specifications for architects, owners (end-users), engineers, consultants and general and electrical contractors. Nothing herein shall be construed as restricting Dealer/SI's right to sell, purchase, install or service any products or services of DEALER/SI or any other Manufacturer.

B. MANUFACTURER shall not be obligated to fill any order where it appears that the DEALER/SI has not made an adequate provision for providing necessary services such as designing and planning, installation supervision, initial inspection and test, and periodic inspection and maintenance, for the products covered by such an order. Every opportunity will be given to the DEALER/SI to cure any inadequacies with written or oral communication detailing same when noted within a reasonable length of time.

C. The MANUFACTURER may, throughout the year, at its own discretion and expense, conduct an advertising program as it deems necessary with certain trade security magazines. It is the policy of MANUFACTURER to exhibit systems products several security trade shows. The DEALER/SI is responsible for its own local advertising, if any. The MANUFACTURER will apply its best efforts to the undertaking hereunder by developing, manufacturing and marketing quality products for security alarm monitoring and access control systems consistent with MANUFACTURER's analysis of market needs.

D. MANUFACTURER will provide, free of charge, marketing and technical instruction for the DEALER/SI's employees at the Manufacturer's facility in Rancho Cucamonga, California, Dallas, Texas, or at a location(s) mutually agreed to by the parties. The MANUFACTURER will provide instructions on maintenance, technical and operator training at no charge to the DEALER/SI. The MANUFACTURER expects the DEALER/SI to utilize these opportunities

so that the DEALER/SI's staff is sufficiently trained with the Manufacturer's products. The MANUFACTURER welcomes visits to the factory by other representatives of the DEALER/SI to promote understanding and acceptance of the products. Travel and expenses will be the responsibility of MANUFACTURER for MANUFACTURER'S employees and DEALER/SI for DEALER/SI employees.

F. DEALER/SI agrees that none of the provisions contained in its purchase orders shall amend or modify the Terms and Conditions of this Agreement or the "Terms and Conditions" (Exhibit "A") of purchase. The terms and conditions of this Agreement are agreed to apply to any sale by the MANUFACTURER of products and services to the DEALER/SI.

G. When the DEALER/SI fails to meet payment terms established by the MANUFACTURER, MANUFACTURER shall have the right without liability to delay any shipment to the DEALER/SI, ship to the DEALER/SI on a Cash On Delivery (C.O.D.) or wire transfer basis, require advance payments before making any shipments or accepting further orders. If the DEALER/SI does not adequately meet its financial responsibilities, the MANUFACTURER reserves the right to cancel this Agreement immediately for cause.

H. The initial term of this Agreement will be for one (1) year from the date signed by the DEALER/SI, and shall continue from year to year thereafter unless canceled by either party upon sixty (60) days prior notice in writing. Such notice shall be by certified mail. Any notice required by this Agreement shall be addressed as follows:

To the Manufacturer: Ted Wazlowski
Executive Vice President
1301 Waters Ridge Drive
Lewisville, Texas 75057

To the DEALER/SI: Mr. Larry Ingram – Vice President, Procurement and Services
Warren Dettinger, Vice President, General Counsel
5995 Mayfair Road
North Canton, Ohio 44720-1597

I. For a period of six (6) months after the effective date of this Agreement, the DEALER/SI agrees to refrain from soliciting business from end-users which are currently using the MANUFACTURER'S products unless prior written approval is obtained from the MANUFACTURER.

J. If either party shall violate any terms of this Agreement, then the other party shall have the right to terminate this Agreement for cause without liability by providing the other party with written notice of termination at least one month prior to the effective termination date. The MANUFACTURER agrees to fill all orders on a COD basis which must be received prior to the date of notice.

K. Upon expiration or termination of this Agreement, MANUFACTURER agrees to sell products to DEALER/SI sufficient to enable the DEALER/SI to fulfill its existing contractual obligation. The DEALER/SI must provide a list of such pending obligations and furnished by the DEALER/SI to the MANUFACTURER within thirty (30) days after the DEALER/SI provides or receives a termination notice.

L. Except when MANUFACTURER has breached this Agreement, MANUFACTURER shall in

no event be obligated to accept the return of, or be responsible for the DEALER/SI's inventory of products and / or components, unless mutually agreed to in writing.

L. Both parties mutually agree and expressly waives and releases each other, in all events, from any and all claims and liability with respect to its investment and amounts spent in anticipation of the continuation of the Agreement.

M. The failure of either party to require the performance of any term of this Agreement or the waiver of either party of any breach under this Agreement shall not prevent a subsequent enforcement of any and all terms of this Agreement.

N. This Agreement may not be assigned by the DEALER/SI without prior written consent of the MANUFACTURER, which consent shall not be unreasonably withheld or delayed. The MANUFACTURER shall have the right to terminate agreement *with 30 days prior written notice* if the DEALER/SI assigns this agreement or any of its rights contained herein.

If the DEALER/SI fails to perform or observe any of its obligations to the MANUFACTURER under this Agreement, the MANUFACTURER shall have the right to cancel the DEALER/SI with 30 day written notice. The DEALER/SI may not make an assignment for the benefit of creditors, or a receiver or trustee in bankruptcy or similar officer who is appointed to take charge of all or part of its property.

O. It is declared by both parties that there are no oral, or other Agreements or understandings between them affecting this agreement, or relating to the selling or servicing of the MANUFACTURER's products other than expressly set forth in this Agreement. It is also declared that Exhibit "A", the Price List in effect with terms and conditions are made a part of this Agreement.

III. SALES and TECHNICAL TRAINING SUPPORT:

A. In order to assist the DEALER/SI in the sale and servicing of the products, the MANUFACTURER will require at least a minimum amount of training and instruction as outlined in the terms and conditions. DEALER/SI training covers installation, service, and operation of the products and components.

The MANUFACTURER requires periodic training of its DEALER/SI's technical staff to maintain the maximum discount rate and continuity in product knowledge and applications. Timing and scheduling of training shall be mutually agreed upon by both parties and must be within reason.

B. MANUFACTURER will permit the use of MANUFACTURER's name and logo in advertising, yellow pages, and other similar means provided however, that the DEALER/SI shall obtain the written approval of the MANUFACTURER to the art and copy, which approval shall not be unreasonably withheld or delayed.

C. MANUFACTURER shall from time to time furnish a sufficient amount of product literature designed for display or mailing at no cost to the DEALER/SI. At the discretion of the MANUFACTURER, excessive requests for product literature may be charged to DEALER/SI as per the price list then in effect.

IV. TITLE:

A. Title and risk of loss or damage to the product shall pass to the DEALER/SI upon delivery F.O.B. from the MANUFACTURER's facility, except that a security interest in the product or any replacement shall remain with the MANUFACTURER. This is regardless of mode of attachment to realty or other property, until full payment has been received. Material liens, if any, will remain in effect until payment is made.

B. The DEALER/SI shall protect the MANUFACTURER's interest by adequately insuring the product against loss or damage from any cause.

V. DELIVERIES and DELAYS:

A. In the event MANUFACTURER'S current lead time of ten (10) working days on standard product changes by more than five (5) working days, MANUFACTURER will notify DEALER/SI immediately.

B. Non-standard product will be provided on an as order/quote basis.

VI. PRODUCTS, EQUIPMENT and SERVICES:

A. The price list describes the products and services offered by the MANUFACTURER. This Agreement also covers other products and services produced by the MANUFACTURER from time to time but not listed in the price list.

The price list in effect supersedes and cancels all previous price lists and is fixed for a period of one year from the signing date of this Agreement.

B. MANUFACTURER reserves the right to alter or discontinue the manufacture or sale of any product, with ninety (90) advanced written notification to DEALER/SI. The MANUFACTURER agrees that any changes it may make in and/or to, or replacements for, the products it offers, shall be compatible with the current products offered by the MANUFACTURER prior to such changes or cancellations.

The MANUFACTURER agrees to maintain a sufficient inventory of spare parts for any changed or discontinued products in order that the DEALER/SI or MANUFACTURER may satisfy any warranty obligations it may have with respect to such products.

C. DEALER/SI must comply with all applicable governmental laws, rules, regulations and orders in ordering, selling and servicing the products.

D. The MANUFACTURER reserves the right to develop or acquire new products and either add them to the products covered by this Agreement or market such other products exclusive of this Agreement.

VII. GENERAL CONDITIONS:

A. Either party may terminate this Agreement with or without cause upon giving sixty (60) days prior notice to the other. *THIS AGREEMENT MAY BE TERMINATED UPON 30 DAY WRITTEN NOTICE AND OPPORTUNITY TO CURE FOR:*

1. Material Breach of Agreement
2. DEALER/SI Insolvency
3. DEALER/SI Cessation of Business
4. Bankruptcy or if either party makes an assignment for benefit of creditors.

5. DEALER/SI's unsatisfactory credit rating with the MANUFACTURER.
6. DEALER/SI changes ownership or sells to competitor of MANUFACTURER.
7. DEALER/SI's inability to complete a project installation.

B. OTHER CONDITIONS:

1. Amendments or notices of any kind to this Agreement must be in writing and signed by both authorized parties.

2. Services requested by the DEALER/SI beyond the limits of the warranty are billable.

3. This Agreement shall be binding upon and inure to the benefit of the legal representatives and successors of the MANUFACTURER and the DEALER/SI.

4. Nothing herein shall require the DEALER/SI to purchase any specific amount of MANUFACTURER's products.

5. The DEALER/SI will provide such financial information as may reasonably be requested from time to time in order to make additional credit determinations.

6. EXHIBIT "A". Monitor Dynamics Inc.'s Price List with "Terms and Conditions" as mutually agreed to are made a part of this Agreement.

Additional conditions, mutually agreed upon and signed by both parties, can be added in as Exhibit "B" (attach additional sheet(s) if necessary).

C. APPLICABLE LAW:

1. This Agreement constitutes the entire understanding of the parties and supersedes all previous agreements between the DEALER/SI and the MANUFACTURER. Both parties understand and agree that this MANUFACTURER/DEALER/SI Agreement shall be interpreted and construed, and the legal relations created herein shall be determined, in accordance with the Laws of the State of Ohio.

2. In the event a dispute should arise between the parties hereto which results in litigation, the prevailing party in any such litigation shall be entitled to reasonable attorney's fees and costs as determined by the Courts. Any disputes between the parties shall be governed and heard by the Courts in the State of Ohio.

3. Should any part or provision of this Agreement be held unenforceable or in conflict with the law or public policy of any jurisdiction, it is agreed between the parties hereto that the Agreement would have been made notwithstanding such holding and that the validity of the remaining parts or provisions shall not be affected by such holding.

VIII SOLE AGREEMENT OF PARTIES:

This Agreement cancels and supersedes all previous agreements, either oral or in writing, between the parties affecting this Agreement. The MANUFACTURER / DEALER/SI Agreement consists of eight (8) written pages and both parties hereby certify that they have read and understand all documents in their entirety. Both parties further agree to abide by the provisions set forth in the MANUFACTURER /DEALER/SI Agreement and the provisions of the "Terms and Conditions".

The DEALER/SI acknowledges the receipt of this Agreement, and further acknowledges that no representations or agreements have been made by anyone, on behalf of the MANUFACTURER, that are not herein set forth.

Diebold Inc.

Signature: Larry D. Ingram **Date:** 3/31/99

Print Name: Larry D. Ingram **Title:** V.P. Procurement + Service

Ultrak

Signature: _____ **Date:** 3/18/99

Print Name: Ted Wlazlinski **Title:** Executive VICE President

BOTH PARTIES MUST INITIAL EACH PAGE OF THIS AGREEMENT

Victor R. Bates 3/31/99
Victor R. Bates Manager, Procurement + Group

Schedule 1.1.d

PassVault System		Diebold Part No. 19-041816-000A	KPVXXPC	$ 3,100.00
Quantity	**Ultrak Part No.**	**Diebold Part No.**	**Description**	**Diebold Price**
1	KPVREV100	19-041810-000A	PassVault Host Software	$ 800.00
1	KPVPC1	19-041811-000A	Desktop PC w/17" monitor, mouse, keyboard	$ 1,395.00
1	PSGFORM6979	TP-820573-001A	PassVault Software Manual	$ 3.50
1	PSGFORM6980	TP-820574-001A	PassVault Hardware Manual	$ 2.50
1	KPGS1	19-041812-000A	PassVault Assembly	195
1	CC-TX1640	19-041813-000A	Transformer 16V, 40VA	$ 9.50
1	ULKDGPSP	19-041819-000A	Processor Board	$ 550.00
1	KPGADIF	19-041820-000A	Access interface (door)	$ 168.00
1	ULKPUPS	19-041822-000A	Power supply board	$ 1.00
1	RC-KK1	19-041968-000A	Kappa Key	$ 1.27
1		19-041821-000A	Enclosure with lock	$ 26.00

Schedule 1.1.e.

Twelve (12) demo systems have been shipped to Diebold. Four (4) of the twelve demo systems are in the possession of Diebold. The remaining eight (8) are at the following locations:

Sterling State Bank	Rochester, MN
First Hawaiian Bank	Honolulu, HI
Mechanics Bank	San Francisco, CA
AM South	Alabama
Republic Bank	Tampa, FL
Sun Trust	Orlando, FL
First Tennessee	Memphis, TN
Harris Bank	Chicago, IL

The demo systems were provided free of charge to Diebold.

Schedule 1.4.a.

LIMITED WARRANTY

ULTRAK, INC. ("ULTRAK", "we", "us", "our") warrants to the original consumer/purchaser for the applicable warranty period set forth below, that the products we sell are free from defects in material and workmanship, except as otherwise indicated below.

PRODUCTS AND EXCEPTIONS		WARRANTY PERIOD (commences upon date originally installed for its intended purpose)
Positioning Devices		Six (6) Months Parts and Labor
Controls		One (1) Year Parts and Labor
Recording Devices (VCRs)	Exceptions: Heads-6 months parts and labor on KR7496U & KR7168U. All other models 90-day parts and labor on the heads.	
Power Supplies		
Video Signaling Equipment		
Video Transmission		
Hard Disk Storage	Exceptions: 90-day parts and labor on hard disk.	
IR Illuminators	Exceptions: 90 days parts and labor on halogen bulb.	
KD6 "Z" series		
SAFEnet Series		
Camera Enclosures	Exceptions: 1-year parts and labor on heater and blower kits.	Two (2) Years Parts and Labor
Monitors	Exceptions: 90 days parts and labor on the CRT, does not cover burn in.	
Observation Systems	Exceptions: 90 days parts and labor on the CRT, does not cover burn in.	
PointGuard Access Control	Excludes SAFEnet series equipment.	
General Cameras	Exceptions: 5 years parts and Labor on the sensor.	
Dome Systems	Exception: KD6 "Z" Series	
Professional Cameras	Exceptions: 5 years parts and labor on the sensor. Professional cameras include KC4400MN, KC4500MN, KC5500CN, and KC7500CN, KC7600CN.	Three (3) Years Parts and Labor
Mounting Equipment		
Switchers		
Digital Processors		
Public Address	Exceptions: 6 months on tape Heads.	
Lenses	Exceptions: 1-year parts and labor on motorized zoom lenses.	Five (5) Years Parts and Labor
Alarm Shock Sensors		
Alarm Magnetic Contacts	(5 to 1 replacement)	

ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE ON THESE PRODUCTS IS LIMITED IN DURATION TO THE WARRANTY PERIOD SPECIFIED ABOVE. SOME STATES DO

NOT ALLOW LIMITATIONS ON HOW LONG IMPLIED WARRANTY LASTS, SO THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU.

This limited warranty does not cover:

a) damage to the finish of fittings or accessories caused by the use of cleaning solvents/chemicals or improper cleaning methods;
b) damage to any products based on or resulting from installation or repair, misuse or abuse (including but not limited to , excessive operating conditions), or alteration or adjustment, whether performed by a contractor, service company or yourself;
c) damages resulting from failure to reasonably clean, care for or maintain a product:
d) any products we sell that have been moved or removed from their original installation site.

In no event will Ultrak be liable in contract, in tort, in strict liability or otherwise for any special, indirect, incidental or consequential damages for a breach of the Warranty or otherwise with respect to its products. The liability of Ultrak under the Warranty or otherwise with the respect to a product shall not exceed the purchase price received by Ultrak from the purchaser of such product.

If you believe that a product fails to meet the above limited warranty, you should contact the place of purchase or notify us in writing prior to expiration of the applicable warranty period set forth above at the following address: **ULTRAK, INC., 1301 WATERS RIDGE DRIVE, LEWISVILLE, TEXAS 75057, ATTENTION: SERVICE DEPARTMENT. You must have a return merchandise authorization (RMA) number to return any product. Please call one of the following numbers to obtain an RMA:**

Standard Products	**800-796-2288**
Max-1000 Series	**888-629-8342**
	888-MAXVEGAS
SAFEnet	**909-944-3911**

All returns must be received within 30 days of issuance of a RMA. Notification should include a description of the product, the RMA, model number and how the product fails to meet the above warranty. Upon receipt of a written claim under this limited warranty and evidence of the date of purchase of installation, and after inspection by an authorized Ultrak representative, at our option and in our sole discretion, we will either repair or replace the product with an Ultrak product of the same or similar type and size. If, as determined by Ultrak, repair or replacement of the product is not commercially practicable or cannot be completed in a timely manner, we may elect to refund the actual purchase price paid for the product upon verification by providing a copy of your invoice, receipt or bill of sale.

ULTRAK WILL NOT BE LIABLE FOR ANY OTHER LOSS OR EXPENSE(S) NOT SPECIFICALLY DESCRIBED ABOVE, AND DISCLAIMS ANY LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES. ULTRAK LIABILITY, IF ANY , WILL/SHALL NOT EXCEED THE PURCHASE PRICE PAID FOR ANY PRODUCT. SOME STATES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE EXCLUSION MAY NOT APPLY TO YOU.

THIS WARRANTY GIVES YOU SPECIFIC LEGAL RIGHTS AND YOU MAY ALSO HAVE OTHER RIGHTS WHICH VARY FROM STATE TO STATE.

Schedule 1.4.b.

None

Schedule 6.14

Wendy S. Diddell – Ultrak
Mark Bermingham – Ultrak
Al Gold – Ultrak
Richard Baggot – Diebold
Vince Lupe – Diebold
Gary Woods – Former Ultrak Employee

Schedule 6.17

Neither party to the Side Letter Agreement described in Schedule 1.1.c. may assign any of its rights or delegate any of its obligations which it may have pursuant to the Agreement without the express prior written permission of the other party.

Schedule 6.18

Mark/ Ownership	Location	S/N or Reg No.	Goods	®/TM	Status
Passvault Ultrak Inc.	US	2,490,447	security and access control systems for banking applications	®	Registered 9/18/01
Passvault Ultrak Inc.	Canada	1,072,662	security and access control systems for banking applications	™	Application
Passvault Ultrak Inc.	CTM	2,021,350	security and access control systems for banking applications	™	12/29/00 Application filed;

Schedule 1.1.d.

OK on 8/6/02

PassVault System

QTY	Ultrak PN	Diebold PN	Description	Ohio Inventory	Lewisville Inventory	
			19-041816-000A KPVXXPC			
1	KPVREV100	19-041810-000A	PassVault Host Software	1018	OK	
1	KPVPC01	19-041811-000A	Desktop PC w/17" monitor, mouse, keyboard	[illegible]	OK	Stock shows zero
1	PSGFORM6979	TP-820576-001A	PassVault Software Manual	260	OK	Count is 129 per Ohio - we are adjusting stock
1	PSGFORM6980	TP-820574-001A	PassVault Hardware Manual	129	OK	

OPTIONS

QTY	Ultrak PN	Diebold PN	Description	Ohio Inventory	Lewisville Inventory	
1	RC-KK1	19-041968-000A	Kappa Key	0	9102	← old model - no value to us

Ultrak value 1.47

Disposed of these

Inventory on hand as of June 6, 2002.

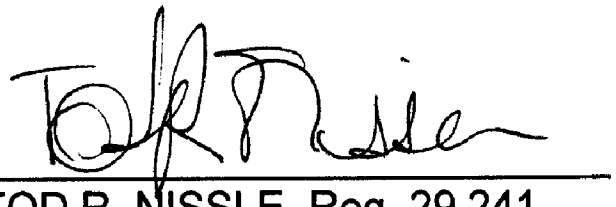
$ 13,379.94

TRADEMARK
REEL: 003737 FRAME: 0681

CERTIFICATION

The undersigned hereby certifies that the attached document entitled "PURCHASE OF ASSETS/ASSUMPTION OF LIABILITIES/LICENSE AGREEMENT" is a true and accurate copy of the original of said document.

Date: March 7, 2007



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