

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Gandi Innovations LLC		05/22/2008	LIMITED LIABILITY COMPANY: TEXAS
RECEIVING PARTY DATA			
Name:	Return on Innovation Capital Ltd.		
Street Address:	43 Colborne Street, 3rd Floor		
City:	Toronto		
State/Country:	CANADA		
Postal Code:	M5E 1E3		
Entity Type:	CORPORATION: CANADA		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	3174729	JETI	
Registration Number:	3271254		
Registration Number:	3343245	GANDINNOVATIONS	
CORRESPONDENCE DATA			
Fax Number:	(248)351-3082		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	7342224776		
Email:	trademark@jaffelaw.com		
Correspondent Name:	Jeremy D. Bisdorf		
Address Line 1:	201 S. Main St., Suite 300		
Address Line 4:	Ann Arbor, MICHIGAN 48104		
ATTORNEY DOCKET NUMBER:	GANDIN-R2008		
DOMESTIC REPRESENTATIVE			

CH \$90.00 3174729

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER:

Jeremy D. Bisdorf

Signature:

/jdb/

Date:

05/23/2008

Total Attachments: 9

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS AGREEMENT ("this Agreement"), dated as of May 22, 2008, between GANDI INNOVATIONS LLC a limited liability company existing under the laws of Texas (the "LLC"), and RETURN ON INNOVATION CAPITAL LTD. ("ROI"), as agent for certain funds managed by ROI from time to time as Lender (together with its successors and assigns, "Lender");

W I T N E S S E T H:

WHEREAS, Lender has entered or is about to enter into certain financing arrangements with Gandi Innovations Limited (the "Borrower") pursuant to which Lender may make loans and provide other financial accommodations to Borrower pursuant to a debenture agreement dated as of the date hereof between the Borrower and the Lender, as the same may be amended, modified, supplemented or replaced from time to time (the "Debenture Agreement");

AND WHEREAS Lender requires that the following Agreement be entered into by the LLC prior to any advance of funds or financial accommodations and the Borrower has requested the Lender to advance funds or make financial accommodations to the Borrower;

NOW THEREFORE in consideration of the mutual conditions and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged the parties hereto agree as follows:

SECTION 1 DEFINITIONS

All terms used herein which are defined in the Debenture Agreement shall have the meanings given therein unless otherwise defined in this Agreement. All references to the plural herein shall also mean the singular and to the singular shall also mean the plural unless the context otherwise requires. All references to Borrower, LLC and Lender pursuant to the definitions set forth in the recitals hereto, or any other person herein, shall include their respective successors and assigns. The words "hereof", "herein", "hereunder", "this Agreement" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not any particular provision of this Agreement and as this Agreement now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced. The word "including" when used in this Agreement shall mean "including, without limitation". References herein to any statute or any provision thereof include such statute or provision as amended, revised, re-enacted and/or consolidated from time to time and any successor statute thereto. An Event of Default shall exist or continue or be continuing until such Event of Default is waived in accordance with the Debenture Agreement or is cured in a manner satisfactory to Lender, if such Event of Default is capable of being cured as determined by Lender. "Canadian Dollars" and the sign \$ mean lawful money of Canada. "US Dollars" and the sign "US\$" mean lawful money of the United States of America.

SECTION 2 GRANT OF SECURITY INTEREST

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure the payment and performance of all of the Obligations, LLC hereby

Intellectual Property Security Agreement - LLC

mortgages, pledges, hypothecates to Lender, and grants to Lender a security interest in all of the following property (the "Collateral"), whether now owned or hereafter acquired or existing:

- (a) all right, title and interest in and to or held by LLC in any: (i) trademarks, trade names, corporate names, company names, business names, fictitious business names, trade dress, service marks, certification marks, collective marks, logos, other source of business identifiers, prints and labels on which any of the foregoing have appeared or appear and designs (all of the foregoing items in this clause (a) being collectively called a "Trademark"), now existing anywhere in the world or hereafter adopted or acquired, whether currently in use or not, and (ii) all registrations, recordings and applications with the Canadian Trademarks Office or in any office or agency of Canada or any Province thereof or any foreign country, including those referred to in Item A of Attachment 1 hereto and all reissues, extensions or renewals thereof;
- (b) all right, title and interest in and to or held by LLC in any and all Trademark licenses and other agreements providing LLC with the right to use any items described in clause (a), including each Trademark license referred to in Item B of Attachment 1 hereto;
- (c) all of the goodwill of the business connected with the use of, and symbolized by the right, title and interest in and to or held by LLC as described in clauses (a) and (b) above;
- (d) the right to sue third parties for past, present and future infringements of any Collateral described in clauses (a) and (b) above;
- (e) all proceeds of, and rights associated with, the foregoing, including any claim by LLC against third parties for past, present and future infringement or dilution of any Trademark, Trademark registration or Trademark license, including any Trademark, Trademark registration or Trademark license referred to in Item A and Item B of Attachment 1 hereto, or for any injury to the goodwill owned or licensed by LLC associated with the use of any such Trademark or for breach or enforcement of LLC's right, title and interest in and to any Trademark license and all LLC's rights corresponding thereto throughout the world;
- (f) all patents, patent applications and inventions identified in Attachment 1 and all issued patents in Canada, the United States of America or elsewhere and any future patents, including any reissue, continuation, division or other extension in whole or part of any such patent (collectively, the "Patents") and licenses to use Patents;
- (g) all rights to receive royalty, licence, reasonable compensation or other payments due to the LLC from any licensed user or other user of any of the Patents and all rights and claims of action that may exist by reason of the Patents;

- (h) the rights and benefits of all present and future patent license agreements in which the LLC is licensee of any third party identified in Attachment I hereto or any other third party; and
- (i) all proceeds of, and rights associated with, the foregoing, including any claim by LLC against third parties for past, present and future infringement or dilution of any Patent, Patent registration or Patent license, including any Patent, Patent registration or Patent license referred to in Item A and Item B of Attachment I hereto, or for any injury to the goodwill owned or licensed by LLC associated with the use of any such Patent or for breach or enforcement of any Patent license in which LLC is a licensee and all rights corresponding thereto throughout the world.

SECTION 3 SECURITY AGREEMENT

This Agreement has been executed and delivered by LLC for the purpose of recording the security interest of Lender in the Collateral with the Canadian Trademark Office, the Canadian Patent Office and the United States Patent and Trademark Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to Lender under the Debenture Agreement.

SECTION 4 RELEASE OF SECURITY INTEREST

Upon payment in full of all Obligations and the termination of the Debenture Agreement, Lender shall execute and deliver to LLC all instruments and other documents as may be reasonably requested by LLC to release the lien on and security interest in the Collateral which has been granted hereunder. If Lender does not dispute that the Obligations have been paid in full and the Lender fails to provide such releases within seven (7) days after a request has been made to Lender in writing and if all Obligations are in fact paid in full, then Lender hereby grants LLC the right to file any and all instruments and other documents on Lender's behalf as may be reasonably required to release the lien on and security interest in the Collateral which has been granted hereunder.

SECTION 5 ACKNOWLEDGEMENT

LLC does hereby further acknowledge and affirm that the rights and remedies of Lender with respect to the security interest in the Collateral granted hereby are more fully set forth in the Debenture Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 6 COUNTERPARTS

This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

SECTION 7 REGISTRATION OF FINANCING STATEMENT

The LLC hereby authorizes the Lender to file financing statement(s) describing the Collateral in all public offices deemed necessary by the Lender, and to file all financing statements, continuation financing statements and all other documents that the Lender may reasonably determine to be necessary to perfect and maintain the Lender's security interests in the Collateral.

[signature page attached]

ATTACHMENT 1
(to Intellectual Property Security Agreement)

See attached.

3983109.5

Intellectual Property Security Agreement - Guarantor

Intellectual Property

NOTE 1: Gandi Innovations, LLC, a Texas limited liability company, is the owner of each of the trademark registrations and trademark applications described below

NOTE 2: Company uses the intellectual property described in this Schedule. Company makes no representations regarding its ownership of such intellectual property or the geographic locations where such intellectual property is actually used by Company.

1. Trademarks

a. United States

i. Registered:

Mark: JETI
Reg No. 3,174,729
Filed on May 7, 2003
Registered November 1, 2006
International Class: 9



Mark:
Reg No. 3,271,254
Filed on October 6, 2006
Registered July 31, 2007
International Class: 9

Mark: GANDINNOVATIONS
Reg. No. 3,343,245
Filed on March 9, 2007
Registered November 27, 2007
International Class: 9

ii. Pending Applications:

NONE

iii. Common Law:

WHERE INNOVATION MEETS PERFECTION



GANDINNOVATIONS

b. European Union

i Registered:



Mark:

Registration No. 005835913 – Community Trademark
Filed March 26, 2007
Registered March 11, 2008
International Class: 9

Mark: JEII

Application No. 005814876 – Community Trademark
Filed on March 26, 2007
Registered March 11, 2008
International Class: 9

ii Applied For:

Mark: GANDINNOVATIONS
Application No 005817011
Filed on March 26, 2007
International Class: 9

iii. Common Law:

WHERE INNOVATION MEETS PERFECTION



GANDINNOVATIONS

c. Canada

i. Registered:

NONE

ii. Applied For:

Mark: GANDINNOVATIONS
Application No. 1,338,781
Filed on March 9, 2007
International Class: 9



Mark:
Application No. 1,338,782
Filed March 9, 2007
International Class: 9

Mark: JEII
Application No. 1,338,783
Filed on March 9, 2007
International Class: 9

iii. Common Law:

WHERE INNOVATION MEETS PERFECTION



GANDINNOVATIONS