

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
BINS, LLC		10/08/2008	LIMITED LIABILITY COMPANY: OHIO
RECEIVING PARTY DATA			
Name:	MICHAEL A. CONNY		
Street Address:	14599 Commerce Street		
Internal Address:	c/o MAC Trailer Manufacturing, Inc.		
City:	Alliance		
State/Country:	OHIO		
Postal Code:	44601		
Entity Type:	INDIVIDUAL: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	77338067	BINS	
CORRESPONDENCE DATA			
Fax Number:	(330)497-4020		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	330-244-4496		
Email:	IPDOCKET@KWGD.COM		
Correspondent Name:	Brent L. Moore		
Address Line 1:	4775 Munson Street NW		
Address Line 4:	Canton, OHIO 44718		
ATTORNEY DOCKET NUMBER:	CONNY-A		
NAME OF SUBMITTER:	Brent L. Moore		
Signature:	/Brent L. Moore/		

OP \$40.00 77338067

Date:

10/17/2008

Total Attachments: 9

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SECURITY AGREEMENT

This Security Agreement ("Agreement") is entered into as of October 8, 2008, between **BINS, LLC**, an Ohio limited liability company, with an address of 7455 Alta View Blvd., Columbus, Ohio 43085 ("Debtor"), and **MICHAEL A. CONNY**, with an address of c/o MAC Trailer Manufacturing, Inc., 14599 Commerce Street, Alliance, Ohio 44601 ("Secured Party").

WHEREAS, the Secured Party has extended credit to Debtor under the Cognovit Promissory Note of even date executed by Debtor in favor of Secured Party in the amount of Two Hundred Fifty Thousand Dollars (\$250,000.00), which represents partial payment of the purchase price on the redemption of Secured Party's membership Interest in Debtor (the "Note").

NOW, THEREFORE, in consideration of the mutual promises contained in this Agreement, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Security Interest. In order to secure Debtor's obligations to Secured Party under the Note, and for all taxes levied upon, and maintenance of the Collateral (defined below), and all costs and expenses incurred in the collection of such Note and obligations arising thereunder, Debtor hereby makes a collateral assignment of, transfers, and grants to Secured Party a security interest in the Debtor's property described below, now existing or hereafter arising, now owned or hereafter acquired, due or to become due, including all replacements and substitutions thereto and all proceeds, products and records thereof (hereinafter referred to as "Collateral"):

(a) All of Debtor's right, title, and interest in and to (i) the application(s) for Letters Patent of the United States or other foreign countries and the invention(s) described and claimed in the application(s), set forth in Exhibit A to this Agreement, and any Letters Patent that may be issued upon any such application(s) and any divisional, continuing, reissue, reexamination, or other patent application(s) related thereto as well as any future patent application(s) (referred to collectively in this Agreement as the "Applications"); (ii) any and all know-how, technical information, including but not limited to engineering, designs, drawings, dies and tooling, and/or other intellectual property relating to the Applications (referred to collectively in this Agreement as the "Related Intellectual Property"); (iii) the application for registration of the trademark "BINS" Serial No. 77338067, filed on November 27, 2007, in the United States or other foreign countries, if any, and any registration(s) that may be issued upon such application(s), and any and all common law rights in the trademark "BINS", as well as any other existing or future trademarks, trademark applications or trademark registrations, including all of the goodwill of the business symbolized by the trademarks (referred to collectively in this Agreement as the "Trademarks"); (iv) all future royalties or other fees paid or payment or payments made or to be made to Debtor in respect to the

Applications, Trademarks, and/or the Related Intellectual Property; and (v) proceeds of any and all of the above;

(b) All of Debtor's rights, interests, claims, and demands that Debtor has or may have in existing and future profits and damages for past and future infringements of the Applications, Trademarks, and/or the Related Intellectual Property, including any and all royalties and proceeds;

2. Location. Debtor warrants that the Collateral is located at the principal office of the Debtor, and shall be retained at such location and shall not be removed therefrom without the prior written consent of Secured Party, which consent may not be unreasonably withheld, conditioned or delayed.

3. Title. Debtor warrants that it owns title to the Collateral free of all liens, claims, or other encumbrances. Debtor shall not permit any liens or other encumbrances (other than the security interest created by this Agreement) to be attached to the Collateral, and Debtor shall not sell, exchange, license or otherwise dispose of or transfer any interest in, or grant a security interest or lien upon, the Collateral.

4. Name, Address, Organizational Changes. Debtor is a limited liability company organized and in full force and effect under the laws of the State of Ohio. Debtor represents that it is not and has not been known by any fictitious names. Debtor will not merge or consolidate with another entity, change its name, state of organization or address without first notifying Secured Party of the change and, if Secured Party requests, signing an amendment to or additional financing statements. Debtor will not do any of the following without obtaining the prior written consent of Secured Party: (a) partially or completely liquidate or dissolve; (b) merge or consolidate with another entity where the equity owners of Debtor before such merger or consolidation represent less than a majority of the equity of the entity after the merger or consolidation; (c) sell substantially all its assets to a third party; or (d) violate any material representation or warranty hereunder.

5. Notice of Adverse Circumstances. Debtor must promptly notify Secured Party, in writing, of any material adverse circumstance or developments affecting the Collateral, including any lawsuit against it or the Collateral.

6. Taxes. Debtor must pay promptly when due all taxes and assessments upon Collateral.

7. Patent(s) and Application(s). Debtor shall at all times notify, in writing, Secured Party promptly and in writing of any newly filed patent or trademark application(s), whether filed in the United States or in any foreign countries, related to the Collateral, and/or the issue of any Letters Patent(s) or trademark registrations(s) of the United States or any foreign country related to the Collateral.

8. Maintenance. Debtor shall at its own expense (a) diligently file, prosecute and maintain all Applications and Trademarks in the United States Patent and Trademark Office and/or other appropriate authority(ies) of a foreign country(ies), and shall pay or cause to be paid in their customary fashion all connected fees and disbursements, or (b) abandon one or more

Applications or Trademarks; provided, however, if Debtor elects to abandon an Application or Trademark, Debtor must first notify Secured Party of such decision and thereafter execute an assignment (in form and substance reasonably acceptable to Secured Party), whereby Debtor assigns, conveys and transfers all of Debtor's rights, title and interest in and to such Application or Trademark to Secured Party.

9. Secured Party Payment. If Debtor fails to promptly pay any taxes, assessments, maintenance or expenses as required by this Agreement, Secured Party may pay such items and Debtor shall reimburse Secured Party on demand all amounts so expended.

10. Records. Debtor will at all times keep accurate and complete records of the Collateral, and Secured Party may examine and inspect Debtor's books and records regarding the Collateral; provided, however, Secured Party must provide Debtor with at least forty-eight (48) hour written notice and must perform such examination or inspection within Debtor's normal business hours.

11. Perfection. Debtor hereby authorizes the Secured Party to file one or more financing statements pursuant to the Uniform Commercial Code, as may be appropriate to perfect its security interest in the Collateral, including without limitation, the filing of this Agreement with the United States Patent and Trademark Office. Debtor agrees to take all further action that may be reasonably requested by Secured Party to perfect and protect the security interest granted hereby and to enable Secured Party to exercise its remedies hereunder, or to grant Secured Party control over the Collateral, as "control" is defined in the applicable version of the Uniform Commercial Code, including without limitation (i) executing and/or authenticating any assignments or third party agreements; (ii) delivering, or causing the delivery of, any of the Collateral to the possession of Secured Party; or (iii) obtaining written acknowledgements of the lien of Secured Party and agreements of subordination to such lien from third parties in possession of the Collateral in a form acceptable to Secured Party. Debtor hereby makes, constitutes and appoints Secured Party its true and lawful attorney in fact to act, with full power of substitution, with respect to the Collateral in any transaction, legal proceeding, or other matter in which Secured Party is acting pursuant to this Agreement, including but not limited to executing, authenticating and/or filing on its behalf UCC Financing Statements reflecting the lien of Secured Party upon the Collateral and any other documents necessary or desirable to perfect or otherwise continue the security interest granted herein. Debtor agrees that the provisions of this Agreement are sufficient to create in favor of Secured Party a valid and continuing lien on, and first security interest in, the types of Collateral in which a security interest may be perfected by the filing of UCC Financing Statements, and when such UCC Financing Statements are filed in the appropriate filing offices, and the requisite filing fees are paid, such filings shall be sufficient to perfect such security interests.

12. Default. The occurrence of any of the following shall be an "Event of Default":

(a) Failure by Debtor to pay any monetary obligation owed to Secured Party under the Note;

(b) A continuing breach or failure to perform any non-monetary covenant or obligation contained within the Note or this Agreement twenty (20) days after Debtor's receipt of written notice of the occurrence of such breach or default;

(c) A commencement by the Debtor of a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect; or the entry of a decree or order for relief in respect of the Debtor, in a case under any such law or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of the Debtor, or for any substantial part of the property of Debtor, or ordering the wind up or liquidation of the affairs of Debtor; or the filing and pendency for 60 days without dismissal of a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law; or the making by Debtor of any general assignment for the benefit of creditors; or the failure of Debtor generally to pay its debts as such debts become due; or the taking of action by the Debtor in furtherance of any of the foregoing.

(d) A judgment for the payment of any sum of money against Debtor which remains undischarged for a period of thirty (30) days during which time execution is not effectively stayed;

(e) The dissolution of Debtor or the lease, sale or other conveyance of substantially all of the assets or business of Debtor to a third party outside the ordinary course of its business;

(f) Any representation or warranty of Debtor set forth in this Agreement or in any agreement, instrument, document, certificate or financial statement evidencing, guarantying, securing or otherwise related to, the Note or this Agreement shall be materially inaccurate or misleading;

(g) The creation of any lien (except a lien to Secured Party) on, the institution of any garnishment proceedings by attachment, levy or otherwise against, or the entry of a judgment against, or the seizure of, the Collateral; or

(h) Any sale, conveyance or transfer of any rights in the Collateral securing the Note, or any destruction, loss or damage of or to the Collateral in any material respect.

13. Remedies. Upon the occurrence of an Event of Default, Secured Party may, without further notice to Debtor, at Secured Party's option, declare the Note to become due and payable in an amount equal to the unpaid principal balance plus unpaid, accrued interest; provided that the Note shall be accelerated automatically and immediately if the Event of Default is a filing under the Bankruptcy Code. Furthermore, upon the occurrence of an Event of Default, Secured Party may resort to any and all rights and remedies of a secured party under the Uniform Commercial Code, including but not limited to the right of a secured party to (a) enter any premises of Debtor, with or without legal process and take possession of the Collateral and remove it and any records pertaining thereto; (b) ship, reclaim, recover, store, finish, and maintain the Collateral; and (c) sell the Collateral at public or private sale. Secured Party may,

in its sole discretion, apply the proceeds of disposition first to the payment of the expenses of retaking, holding and disposing of the Collateral, including attorneys' fees, court costs and other legal fees and, second, to the satisfaction of all of Debtor's other obligations to Secured Party arising under the Note and this Agreement. Debtor will be credited with the net proceeds of any such sale only when they are actually received by Secured Party, and any requirement of reasonable notice of any disposition of the Collateral will be satisfied without notice to Debtor if the Collateral is of a type customarily sold on a recognized market or otherwise if such notice is sent to Debtor 10 days prior to such disposition. During the occurrence and continuance of an Event of Default, Debtor will, upon request, assemble the Collateral and any records pertaining thereto and make them available at a place designated by Secured Party. Secured Party may use, in connection with any assembly or disposition of the Collateral, any trademark, tradename, tradestyle, copyright, patent right, trade secret or technical process used or utilized by Debtor with a royalty free license during the life of this Agreement. No remedy set forth herein is exclusive of any other available remedy or remedies, but each is cumulative and in addition to every other remedy given under this Agreement, the Note, or now or hereafter existing at law or in equity or by statute. Secured Party may proceed to protect and enforce its rights by an action at law, in equity or by any other appropriate proceedings. No failure on the part of Secured Party to enforce any of the rights hereunder shall be deemed a waiver of such rights or of any Event of Default and no waiver of any Event of Default shall be deemed to be a waiver of any subsequent Event of Default.

14. Power of Attorney. If an Event of Default shall occur, Secured Party, as the holder of a security interest under the Uniform Commercial Code as in effect now or in the future in any applicable jurisdiction, may take such action as is and permitted by law or equity, in its sole discretion, to foreclose upon or otherwise realize upon the Collateral covered by this Agreement. For those purposes, upon the occurrence and during the continuance of an Event of Default, Debtor hereby authorizes and empowers Secured Party to make, constitute, and appoint Secured Party, or any agent of Secured Party, with full power of substitution, as Debtor's true and lawful attorney-in-fact, full power to do any and all things necessary to be done as fully and effectually as Debtor might or could do but for this appointment, including but not limited to, the power to endorse Debtor's name on, and/or file of record, all assignments, applications, documents, papers, and instruments with the United States Patent & Trademark Office and otherwise, whether signed by Debtor or by Secured Party on Debtor's behalf, necessary for Secured Party or its transferee, successors, or assigns, to obtain title to and the right to use the Collateral or to grant or issue any exclusive or nonexclusive license under the Collateral to any person, or to assign, pledge, convey, or otherwise transfer title in or dispose of all or any part of the Collateral to any person. Debtor hereby ratifies all that the attorney-in-fact shall lawfully do or cause to be done by virtue of this Agreement. This power of attorney is coupled with an interest and shall be irrevocable so long as any part of the indebtedness shall remain outstanding.

15. Third Party Provisions.

(a) The Debtor authorizes Secured Party at any time during the continuance of an Event of Default, without notice to the Debtor, to transfer or cause to be transferred into Secured Party's name, or the name of its nominee or nominees, any or all of the Collateral. The Secured Party is hereby given full power at any time during the continuance of an Event of Default, without notice to the Debtor, to collect, sell, assign, transfer and deliver all of the Collateral or any part thereof, or any substitutes therefor, or any additions thereto, through any and all means including without limitation the United States Patent and Trademark Office, or at private or public sale, without either demand on or notice to the Debtor, or any advertisement, the same being hereby expressly waived, at which sale Secured Party is authorized to purchase the Collateral, or any part thereof, free from any right of redemption on the part of the Debtor which is hereby expressly waived and released. In case of sale for any cause, after deducting all costs and expenses of every kind, Secured Party may apply the residue of the proceeds of such sale as it shall deem proper toward the payment of the obligations of Debtor to Secured Party, whether due or not due, returning the remainder, if any, to the Debtor, so long as the Collateral is not pledged to secure the indebtedness of the Debtor or any other party.

(b) No delay on Secured Party's part in exercising any power of sale, lien, option or other right with respect to the Collateral, and no notice or demand which may be given to or made upon the Debtor by Secured Party with respect to any power of sale, lien, option or other right with respect to the Collateral, shall constitute a waiver thereof, or limit or impair Secured Party's right to take any action or to exercise any power of sale, lien option, or any other right with respect to the Collateral without notice or demand, or prejudice Secured Party's rights as against the Debtor in any respect. In addition, no action taken by Secured Party with respect to the Collateral shall in any way impair or limit Secured Party's right to exercise any or all rights or remedies Secured Party may otherwise have against Debtor with respect to the Note. This Agreement shall not, in any manner, be construed as a compromise of the Note. The pledge of, and security interest in, the Collateral by the Debtor to Secured Party are absolute, unconditional and continuing and will remain in full force and effect until the Note has been fully paid and satisfied. The pledge of, and security interest in, the Collateral will extend to and cover renewals of the Note and any number of extensions of time for payment thereof and will not be affected by any surrender, exchange, acceptance or release by the Secured Party of any other pledge or any security held by it for the Note. Notice of acceptance of the pledge and security interest, notice of extensions of credit to the Debtor from time to time, notice of default, diligence, presentment, protest, demand for payment, notice of demand or protest, notice of making, renewing or extending the Note and any defense based upon a failure of Secured Party to comply with the notice requirements of the applicable version of Uniform Commercial Code are hereby waived. Secured Party, at any time and from time to time, without the consent of the Debtor, may change the manner, place or terms of payment of or interest rates on, or change or extend the time of payment of, or renew or alter, the Note, without impairing or releasing the liabilities of the Debtor of its obligations to continue to pledge or grant a security interest in the Collateral. Secured Party in its sole discretion may determine the reasonableness of the period which may elapse prior to the making of demand for any payment upon the

Debtor or any guarantor and it need not pursue any of its remedies against any other party before having recourse against the Collateral.

16. Fees. Debtor shall reimburse Secured Party for any reasonable attorneys' fees or other costs and expenses which Secured Party incurs in connection with the enforcement of Secured Party's rights and remedies against Debtor, all of which shall be secured under this Agreement.

17. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective only to the extent and duration of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

18. Notices. All notices must be in writing and delivered by hand, by overnight courier, or by certified U. S. mail, return receipt requested, postage prepaid, addressed to the location first set forth above. Such addresses may be changed by giving notice in the manner specified herein.

19. Governing Law. This Agreement is governed by the laws of the State of Ohio, other than those relating to conflicts of law. All disputes hereunder shall be resolved in the Court of Common Pleas of Stark County, Ohio, or any Federal Court having jurisdiction over Stark County; and the parties agree to submit themselves to the jurisdiction of such courts.

20. Waiver. Secured Party shall only be bound by a waiver of a right under this Agreement if such waiver is in writing. No failure or delay by Secured Party in exercising any right, power or privilege is a waiver thereof.

21. Successors and Assigns. Debtor may not assign this Agreement without the prior written consent of Secured Party, which will not be unreasonably withheld. This Agreement will bind and inure to the benefit of the successors and assigns of the parties, except that this Agreement will not inure to the benefit of a successor to Debtor, without Secured Party's consent.

22. Integrated Agreement. This Agreement together with the Note constitute the exclusive agreement of the parties with respect to the subject matter hereof and may only be modified by a writing signed by all of the parties hereto.

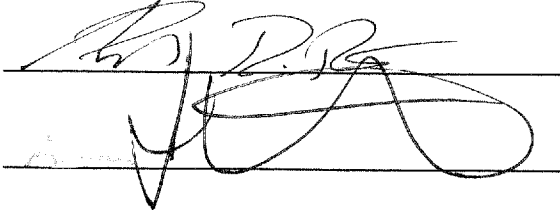
23. Term. This Agreement will continue until such time as there are no outstanding obligations or commitments to be performed on the part of Debtor to Secured Party under the Note or this Agreement.

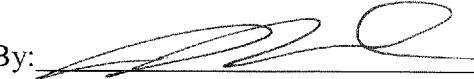
24. Joint and Several Liability. If the Debtor is more than one person, the liability of such persons under this Agreement is joint and several.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

DEBTOR:

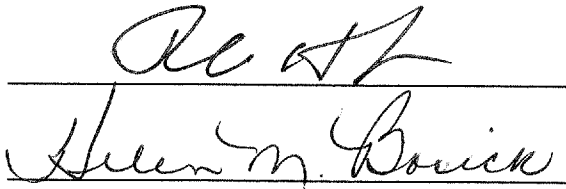
BINS, LLC



By: 

Greg Tuel, President

SECURED PARTY:





MICHAEL A. CONNY

EXHIBIT A

- 1) Provisional patent application Serial No. 61/069,828 for "Vehicle Having Loading and Unloading Capabilities" filed in the U.S. Patent & Trademark Office on March 18, 2008.
- 2) Non-provisional patent application Serial No. 12/218,477 for "Vehicle Having Loading and Unloading Capabilities" filed in the U.S. Patent & Trademark Office on July 15, 2008.
- 3) Provisional patent application Serial No. 61/069,817 for "Cargo Carrying Vehicle and Method of Operation" filed in the U.S. Patent & Trademark Office on March 18, 2008.
- 4) Non-provisional patent application Serial No. 12/218,370 for "Cargo Carrying Vehicle and Method of Operation" filed in the U.S. Patent & Trademark Office on July 15, 2008.
- 5) Provisional patent application Serial No. 61/069,819 for "Method and Apparatus for Unloading Containers" filed in the U.S. Patent & Trademark Office on March 18, 2008.
- 6) Non-provisional patent application Serial No. 12/218,417 for "Method and Apparatus for Unloading Containers" filed in the U.S. Patent & Trademark Office on July 15, 2008.
- 7) Un-filed invention disclosure for "Shipping and Storage Containers".