

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
Allied Innovations, LLC		12/04/2009	LIMITED LIABILITY COMPANY: CANADA

RECEIVING PARTY DATA

Name:	Caisse Centrale Desjardins
Street Address:	1170 Peel Street, Suite 600
City:	Montreal (Quebec)
State/Country:	CANADA
Postal Code:	H3B 0B1
Entity Type:	Financial services cooperative: CANADA

Name:	Caisse Populaire Desjardins de Charlesbourg
Street Address:	155, 76th Street East
City:	Charlesbourg, Quebec (Quebec)
State/Country:	CANADA
Postal Code:	G1G 5E1
Entity Type:	Financial services cooperative: CANADA

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark
Registration Number:	2884879	LENNOVATOR
Registration Number:	1334105	AQUA-SET

CORRESPONDENCE DATA

Fax Number: (418)838-5518
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 418-838-5533
 Email: eric.robichaud@lkd.ca
 Correspondent Name: Eric Robichaud/Langlois Kronstrom Desjar

OP \$65.00 2884879

Address Line 1: 5790 Etienne-Dallaire Blvd., Suite 205
Address Line 4: Levis (Quebec), CANADA G6V 8V6

DOMESTIC REPRESENTATIVE

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

NAME OF SUBMITTER:

Nancy Nye

Signature:

/NancyN/

Date:

02/03/2010

Total Attachments: 17

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SECURITY AGREEMENT

BETWEEN: **CAISSE CENTRALE DESJARDINS**, a financial services cooperative, governed by *An Act respecting financial services cooperatives* (R.S.Q. c. C-67.3), having its head office at 1170 Peel Street, Suite 600, Montreal, Province of Quebec, H3B 0B1 and a place of business at 5600 des Galeries Blvd., Suite 140, Quebec Province of Quebec, G2K 2H6, herein represented by Mr. Mario Poulin, Senior Manager, Financing and Banking Services, duly authorized as he so declares;

(hereinafter referred to as "**CCD**");

AND: **CAISSE POPULAIRE DESJARDINS DE CHARLESBOURG**, a financial services cooperative, governed by *An Act respecting financial services cooperatives* (R.S.Q. c. C-67.3), having its head office at 155, 76e Rue Est, Charlesbourg, Province of Quebec, G1G 5E1, herein represented by Mr. Derek Tweddell, Principal Director, duly authorized as he so declares;

(hereinafter referred to as "**Caisse**");

(CCD and Caisse being hereafter collectively referred to as the "**Creditor**")

AND: **ALLIED INNOVATIONS, LLC**, a corporation legally incorporated under the law of the State of Nevada, having its head office at 7215 Bermuda Rd., Las Vegas, Nevada, USA 89119, represented by Mr. Michel Authier, authorized representative, duly authorized to act herein by way of a resolution of its Manager dated November 24, 2009;

(hereinafter referred to as the "**Debtor**")

W I T N E S S E T H :

This Agreement evidences and sets forth the obligations of the Debtor to secure the obligations of the Debtor, Gecko Alliance Group inc. and Spa Builders Support Group (collectively referred to as the "**Borrower**") with respect to the following credit facilities:

- i) an operating credit facility for an aggregate amount of up to but not exceeding **TEN MILLION UNITED STATES DOLLARS (USD\$ 10,000,000)** or its equivalent in Canadian currency;

- ii) a credit facility for currency exchange risk for an amount of up to **ONE MILLION FIVE HUNDRED THOUSAND CANADIAN DOLLARS (CDN\$ 1,500,000)**;

(hereinafter referred to as the "**Credit Facilities**")

granted by the Creditor to the Borrower under the terms of a financing offer dated April 6, 2009 and accepted by the Borrower on April 15, 2009, subject to an amendment letter dated November 12, 2009 and accepted by the Borrower on November 23, 2009 (collectively the "**Financing Offer**") as well as a confirmatory agreement dated April 15, 2009, herewith executed by the Creditor, the Borrower, as well as each of Clark Family Trust, UDT August 15, 1988, Nicole Clark, Nathan Clark 2003-04 Trust, Jeffrey and Nancy Cornett Family Trust, UDT December 7, 2005 and David Stokes as Intervening Parties (the "**Confirmatory Agreement**"). All sums of money due or that may become due by the Debtor with respect to the Credit Facilities, including principal, interest and costs, constitute Liabilities under the terms hereof.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. DEFINED TERMS

The following terms shall have the following meanings, unless the context otherwise requires:

- 1.1 "Advances"**: shall mean all advances made to the Borrower, letters of credit or letters of guarantee issued in favour of the Borrower under the Credit Facilities.
- 1.2 "Borrower"**: means collectively the Debtor, Gecko Alliance Group Inc. and Spa Builders Support Group.
- 1.3 "Collateral"**: has the meaning ascribed thereto in Section 3 of this Security Agreement.
- 1.4 "Collateral Account"**: has the meaning ascribed thereto in Section 4 of this Security Agreement.
- 1.5 "Consent of the Creditor"**: means the written consent by an authorized officer of the Creditor.
- 1.6 "Event of Default"**: has the meaning ascribed thereto in Section 9 of this Security Agreement
- 1.7 "Intellectual Property"**: means all Patents, Patent Licenses, Trademarks, Trademark Licenses, copyrights and other intellectual property rights and licenses in connection therewith.

- 1.8 "Liability" or "Liabilities":** shall mean any and all obligations incurred by the Borrower in favour of the Creditor under the Credit Facilities. The term "Liabilities" shall also include any and all sums owed to the Creditor by the Debtor under the provisions of this Agreement.
- 1.9 "Obligations":** all liabilities of the Borrower to the Creditor under the Credit Facilities, arising out of or in connection with the Primary Documents or any other document executed in connection with the Primary Documents.
- 1.10 "Outstanding Amounts":** has the meaning ascribed thereto in Section 9 of this Security Agreement.
- 1.11 "Patents":** means (i) all letters patent of the United States or any other country, and all applications for letters patent of the United States or any other country, and (ii) all reissues, continuations, continuations-in-part or extensions thereof, in each case now or hereafter owned by the Debtor including without limitation the registered Patents described in Schedule 1.11 attached hereto.
- 1.12 "Patent License":** means any written agreement, now or hereafter entered into by the Debtor, granting any right to practice any invention covered by a Patent.
- 1.13 "Primary Documents":** means all of the following documents:
- 1.13.1** the Financing Offer;
 - 1.13.2** the Confirmatory Agreement.
- 1.14 "Proceeds":** means "Proceeds", as such term is defined in the UCC and, in any event, including, without limitation, the following at any time whatsoever arising or receivable (i) whatever is received upon any collection, exchange, sale or other disposition of any of the Collateral, and any property into which any of the Collateral is converted, whether cash or non-cash proceeds, (ii) any and all proceeds of any insurance, indemnity, warranty or guarantee payable to the Debtor from time to time with respect to any of the Collateral, (iii) any claim of the Debtor against third parties for past, present or future infringement of any Patent or breach of any Patent License or for past, present or future infringement or dilution of, any Trademark or for injury to the goodwill associated with any Trademark, or breach of any Trademark License and (iv) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.
- 1.15 "Security Agreement":** this Security Agreement, as the same may be amended, supplemented or otherwise modified from time to time.
- 1.16 "Trademarks":** means (i) all trademarks, trade names, corporate names, business names, fictitious business names, trade styles, service marks, logos, other source of business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, including,

without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, and (ii) all reissues, extensions or renewals thereof, in each case now or hereafter owned by the Debtor, including without limitation the Trademarks described in Schedule 1.16 attached hereto.

1.17 "Trademark License": means any written agreement, now or hereafter entered into by the Debtor, granting any right to use any Trademark.

1.18 "UCC": the Uniform Commercial Code as the same may from time to time be in effect in the State of Nevada.

1.19 "UCC Property": all components of the Collateral in which a security interest may be created pursuant to the UCC.

All terms that are defined in the UCC and which are not otherwise defined herein shall have the respective meanings given to them in the UCC.

2. DEBTOR'S UNDERTAKING

The parties acknowledge that the Debtor's undertaking to enter into this Agreement was a condition of execution of the Primary Documents by the Creditor and is a condition of continuing the provisions contained in the Primary Documents.

3. GRANT OF SECURITY INTEREST

As collateral security for the prompt and complete payment and performance when due of all the Obligations and in order to induce the Creditor to enter into the Primary Documents and make the Credit Facilities available in accordance with the terms thereof, the Debtor hereby grants to the Creditor, a security interest in, all the Debtor's right, title and interest in, to and under the following (all of which being hereinafter collectively referred to as the "**Collateral**"):

- (i) all Intellectual Property of the Debtor;
- (ii) all books and records related to the Debtor's Intellectual Property (including, without limitation, computer programs, tapes and related electronic data processing software); and
- (iii) to the extent that they are not otherwise included, all Proceeds and products of any or all of the foregoing.

4. RIGHTS OF THE CREDITOR; SALES AND COLLECTIONS

Upon the occurrence of an Event of Default and if required by the Creditor, any Proceeds, when collected by the Debtor, whether consisting of checks, guarantee, drafts, bills of exchange, money orders, contracts, commercial paper of any kind whatsoever, or other documents, received as payment in respect of any Collateral shall be promptly deposited by the Debtor in precisely the form received, except for its

endorsement when required, in a special bank account maintained by the Creditor (the "**Collateral Account**"), subject to withdrawal by the Creditor only, as hereinafter provided, and until so turned over, shall be deemed to be held in trust by the Debtor for and as the Creditor's property and shall not be commingled with the Debtor's other funds. Such proceeds, when deposited, shall continue to be collateral security for all of the Obligations and shall not constitute payment thereof until applied as hereinafter provided. If an Event of Default shall have occurred and be continuing, the Creditor shall, at such intervals as it shall determine, apply all or any part of the funds on deposit in the Collateral Account on account of the principal of and/or interest on any of the Obligations, the order and method of such application to be in the discretion of the Creditor and any part of such funds which the Creditor elects not so to apply and deems not required as collateral security for the Obligations shall be paid over from time to time by the Creditor to the Debtor. If a Default or an Event of Default shall not be continuing, funds deposited in the Collateral Account shall be immediately released to the Debtor. At the Creditor's request, the Debtor shall deliver to the Creditor all original and other documents evidencing, and relating to the Proceeds, but not limited to, all original invoices.

5. REPRESENTATIONS AND WARRANTIES

The Debtor hereby represents and warrants that:

- (a) The Debtor is a corporation duly organized and validly existing under the laws which govern its existence and its operations.
- (b) The Debtor has the corporate power to execute, deliver and carry out this Agreement and all documents referred to herein and contemplated hereby, its board of directors (and, to the extent required by law, its stockholders) having duly authorized and approved the terms of the transactions described herein and the taking of any and all action contemplated herein by the Debtor. The consummation of the transactions described in this Agreement and the Primary Documents does not violate any provision of its certificate of incorporation, its by-laws, or any agreement or undertaking to which the Debtor is a party or by which it is bound.
- (c) This Security Agreement constitutes a valid obligation of the Debtor, legally binding upon it and enforceable in accordance with its terms. This Agreement creates in favor of the Creditor, a valid first priority lien and first priority security interest in the Collateral, enforceable against the Debtor and all third parties and superior in right to all other security interests, liens encumbrances or charges existing or future. Other than a priority agreement of even date herewith entered into between the Creditor and Gecko Alliance Group Inc. ("**Gecko**"), no consent of any other party (including, without limitation, stockholders and creditors of the Debtor) and no consent, license, approval or authorization of, or registration or declaration with, any governmental authority, except for filings of financing statements in the appropriate filing offices, all of which have been duly made and are in full force and effect, is required in

connection with the execution, delivery, performance, validity, enforceability and priority of this Security Agreement with respect to Collateral in existence on the date hereof.

- (d) The execution of this Agreement or any instruments or documents supplemental or incidental hereto and performance by the Debtor of its obligations hereunder and under the Primary Documents, do not, at the date of execution hereof, violate any existing law or regulation or any writ or decree of any court or governmental agency or the charter or by-laws of the Debtor or any agreement or undertaking to which it is a party or by which it is bound. Hereafter, the Debtor will conduct its business as it relates to the Collateral pledged herein in full compliance with all applicable federal, state, provincial and municipal statutes or ordinances and regulations of the United States and Canada, as the case may be.
- (e) The Debtor is (or, in the case of after-acquired property, will be) the sole owner of each item of the Collateral, having good and marketable title thereto, free and clear of any and all liens save and except for a security interest registered in favor of Gecko, for which a priority agreement was executed between the Creditor and Gecko. No amounts payable under or in connection with any of the Collateral are evidenced by promissory guarantee or other instruments.
- (f) No security agreement, financing statement, equivalent security or lien instrument or continuation statement covering all or any part of the Collateral is on file or of record in any public office save and except for a security agreement filed by Gecko, for which a priority agreement was executed between the Creditor and Gecko.
- (g) There are no judgments against the Debtor as of the date of this Agreement and there is no material litigation or administrative proceeding before any governmental body presently pending, or to the knowledge of the Debtor, threatened, against the Debtor or any of its property which could affect the Collateral or the lien created hereunder.
- (h) Subject to the subordination referred to in paragraph 5(f) above, this Security Agreement constitutes a valid and continuing lien on and first priority perfected security interest in the Collateral in favor of the Creditor, prior to all other liens, encumbrances, security interests and rights of others, and is enforceable as such as against creditors of and purchasers from the Debtor. All action necessary or desirable to protect and perfect such security interest in each item of the Collateral has been or will be duly taken.
- (i) The Debtor's location of registered organization, within the meaning of § 104.2, as well as its chief executive office, within the meaning of § 104.5 of the UCC, are listed on Schedule 5, and the Debtor will not change such location of registered organization or chief executive office, unless it has given the Creditor at least 90 days prior written notice thereof or has delivered the

Creditor acknowledgment copies of UCC-1 financing statements duly executed and filed in each of the filing offices in which UCC-1 filings may be required in order to perfect any of the security interests granted hereunder in the UCC Property.

- (j) The name of the Debtor set forth in the preamble hereto is correct. Except as set forth in Schedule 5, the Debtor is not currently doing, and has not at any time during the five years immediately preceding the date hereof done, business under any trade name or other assumed name except the fictitious name "Gecko Alliance" registered in California in December 2006. During the five years immediately preceding the date hereof the Debtor has not had any name other than its present name and the names specified in Schedule 5. Except as set forth in Schedule 5, the Debtor has not merged or consolidated with, or acquired all or substantially all of the assets of, any other entity during the five years immediately preceding the date hereof.
- (k) Upon filing of UCC-1 financing statements in the filing office of the State of Nevada, all action necessary or desirable to protect and perfect the security interests granted hereunder in the UCC Property will have been duly taken.
- (l) The Schedules hereto contains complete and accurate information with respect to the subject matter covered thereby.

6. COVENANTS

The Debtor covenants and agrees with the Creditor that from and after the date of this Security Agreement and until the Obligations are fully satisfied:

- (a) Further Documentation; Pledge of Instruments. At any time and from time to time, upon the written request of the Creditor, the Debtor will promptly and duly execute and deliver any and all such further instruments and documents and take such further action as the Creditor may reasonably deem desirable in obtaining the full benefits of this Security Agreement and of the rights and powers herein granted, including, without limitation, the filing of any financing or continuation statements under the UCC in effect in any jurisdiction with respect to the liens and security interests granted hereby. The Debtor also hereby authorizes the Creditor to file any such financing or continuation statement without the signature of the Debtor to the extent permitted by applicable law.
- (b) Maintenance of Records. The Debtor will keep and maintain at its own cost and expense satisfactory and complete records of the Collateral including, without limitation, a record of all payments received with respect to the Collateral and all other dealings with the Collateral. The Debtor will mark its books and records pertaining to the Collateral to evidence this Security Agreement and the security interests granted hereby. For the Creditor's further security, the Debtor agrees that the Creditor shall have a special property interest in all of the Debtor's books and records pertaining to the Collateral and

the Debtor shall deliver and turn over any such books and records to the Creditor or to its representatives at any time following an Event of Default, on demand of the Creditor.

- (c) Maintenance of Corporate Existence. The Debtor shall maintain in good standing its corporate existence and will not, without the prior written consent of the Creditor, which consent will not be unreasonably withheld, dissolve or liquidate, nor merge or consolidate with or acquire or affiliate with any other business entity nor form any subsidiary.
- (d) Indemnification. In any suit, proceedings or action brought by the Creditor relating to the Collateral, the Debtor will save, indemnify and keep the Creditor harmless from and against all expense, loss or damage suffered by reason of any defense, setoff, counterclaim or reduction of liability whatsoever of the obligor thereunder, arising out of a breach by the Debtor of any obligation thereunder, and all such obligations of the Debtor shall be and remain enforceable against and only against the Debtor and shall not be enforceable against the Creditor.
- (e) Compliance with Laws, etc. The Debtor will comply, in all material respects, with all acts, rules, regulations, orders, decrees and directions of any federal, state or local government, or any political subdivision, agency, instrumentality thereof or any court applicable to the Collateral or any part thereof or to the operation of the Debtor's business.
- (f) Limitation on Liens on Collateral. The Debtor will not create, permit or suffer to exist, and will defend the Collateral against and take such other action as is necessary to remove, any lien on the Collateral and will defend the right, title and interest of the Creditor in and to any of the Debtor's rights to the Collateral and in and to the Proceeds and products thereof against the claims and demands of all persons whomsoever.
- (g) Limitations on Dispositions of Collateral. The Debtor will not sell, transfer or otherwise dispose of any of the Collateral, or attempt, offer or contract to do so, save and except in the normal course of the Debtor's business.
- (h) Notices. The Debtor will advise the Creditor promptly, in reasonable detail, (i) of any lien asserted or claim made against any of the Collateral, (ii) of any material change in the composition of the Collateral, and (iii) of the occurrence of any other event which would have a material effect on the aggregate value of the Collateral or on the security interests created hereunder.
- (i) Right of Inspection. The Creditor shall at all times have full and free access during normal business hours to all the books, correspondence and records of the Debtor with respect to the Collateral, and the Creditor or its representatives may examine the same, take extracts therefrom and make photocopies thereof, and the Debtor agrees to render to the Creditor, at the Debtor's cost and expense, such clerical and other assistance as may be reasonably requested with regard thereto.

- (j) Continuous Perfection. The Debtor will not change its name, identity or corporate structure in any manner which might make any financing or continuation statement filed hereunder seriously misleading within the meaning of Section 104.9506.2 of the UCC (or any other then applicable provision of the UCC) unless the Debtor shall have given the Creditor at least 90 days' prior written notice thereof or shall have delivered to the Creditor acknowledgment copies of UCC-3 financing statements duly filed in each jurisdiction in which UCC-1 filings were required in order to perfect the security interest granted by this Agreement in the Collateral and shall have taken all action (or made arrangements to take such action substantially simultaneously with such change if it is impossible to take such action in advance) necessary or reasonably requested by the Creditor to amend such financing statement or continuation statement so that it is not seriously misleading.

7. CREDITOR'S APPOINTMENT AS ATTORNEY-IN-FACT

- (a) The Debtor hereby irrevocably constitutes and appoints the Creditor and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the Debtor and in the name of the Debtor or in its own name, from time to time in the Creditor's discretion, for the purpose of carrying out the terms of this Security Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or reasonably desirable to accomplish the purposes of this Security Agreement and, without limiting the generality of the foregoing, hereby gives the Creditor the power and right, on behalf of the Debtor, without notice to or assent by the Debtor to do the following:
- (i) upon the occurrence and continuance of an Event of Default, to ask, demand, collect, receive and give acquittances and receipts for any and all moneys due and to become due under any Collateral and, in the name of the Debtor or its own name or otherwise, to take possession of and endorse and collect any checks, drafts, guarantee, acceptances or other instruments for the payment of moneys due under any Collateral and to file any claim or to take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Creditor for the purpose of collecting any and all such moneys due under any Collateral whenever payable;
 - (ii) to pay or discharge taxes, liens, security interests or other encumbrances levied or placed on or threatened against the Collateral, to effect any repairs or any insurance called for by the terms of this Security Agreement and to pay all or any part of the premiums therefor and the costs thereof;
 - (iii) upon the occurrence and continuance of any Event of Default, (A) to receive payment of and receipt for any and all moneys, claims and

other amounts due and to become due at any time in respect of or arising out of any Collateral; (B) to commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to enforce any of its rights in respect of any Collateral; (C) to defend any suit, action or proceeding brought against the Debtor with respect to any Collateral; (D) to settle, compromise or adjust any suit, action or proceeding described above and, in connection therewith, to give such discharges or releases as the Creditor may deem appropriate; and (E) generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Creditor were the absolute owner thereof for all purposes, and to do, at any time, or from time to time, all acts and things which the Creditor deems necessary to protect, preserve or realize upon the Collateral and the Creditor's security interest therein, in order to effect the intent of this Security Agreement, all as fully and effectively as the Debtor might do.

- (b) The powers conferred on the Creditor hereunder are solely to protect its interests in the Collateral and shall not impose any duty upon it to exercise any such powers. The Creditor shall be accountable only for amounts that it actually receives as a result of the exercise of such powers and neither it nor any of its officers, directors, employees or agents shall be responsible to the Debtor for any act or failure to act, except for its own gross negligence or willful misconduct.

8. PERFORMANCE BY CREDITOR OF THE DEBTOR'S OBLIGATIONS

If the Debtor fails to perform or comply with any of its agreements contained herein and the Creditor, as provided for by the terms of this Security Agreement, shall itself perform or comply, or otherwise cause performance or compliance, with such agreement, the expenses of the Creditor incurred in connection with such performance or compliance shall be payable by the Debtor to the Creditor on demand and shall constitute Obligations secured hereby.

9. EVENTS OF DEFAULT

Upon the occurrence of any one or more of the following events of default (each being an "**Event of Default**" under the terms of this section 9, the Creditor may forthwith cancel the Credit Facilities and declare all outstanding amounts thereunder ("Outstanding Amounts") and under any other document to be immediately due and payable whereupon all such Outstanding Amounts shall become immediately due and payable without any notice or demand:

- (a) if the Borrower fails to pay when due the Outstanding Amounts or any part thereof;

- (b) if the Borrower fails to pay when due any other amount payable under the Credit Facilities or any other document and such default continues for five (5) days or more;
- (c) if the Borrower fails to pay when due any amount required to be paid or to duly perform or observe any other term, condition or covenant contained in: (i) the Credit Facilities, this Security Agreement or any other document; or (ii) any other document, agreement or instrument made between the Borrower and the Creditor or delivered to the Creditor;
- (d) if any representation, warranty or statement which is made by or on behalf of the Debtor in this Security Agreement or in any other document or which is contained in any certificate, statement, legal opinion or notice provided under or in connection with this Security Agreement or if any document is untrue or incorrect at any time (or if repeated at any time with reference to the facts and circumstances subsisting at such time would be untrue or incorrect in any material respect at such time);
- (e) if the Debtor fails, after oral or written notice from the Creditor to the Debtor, to take any action requested by the Creditor to perfect or protect the security interests provided for herein;
- (f) if an execution, writ of seizure and sale, or any other analogous process of any court becomes enforceable against the Borrower (except if i) such process is contested in good faith by appropriate proceedings and for which a reserve satisfactory to the Creditor is provided or: ii) such process does not adversely affect its business, operations, prospects, properties or assets or condition, financial or otherwise, or its ability to perform its obligations under the documents) or if a sequestration, distress or analogous process is levied upon the property of the Borrower or any part thereof;
- (g) if the Borrower abandons its undertaking, properties and assets or any part thereof, or ceases or threatens to cease to carry on business;
- (h) if the Borrower initiates proceedings for its liquidation, or dissolution or consents to the filing of any petition with respect thereto or files a petition or answer or consent seeking reorganization, readjustment, arrangements, composition or similar relief under any applicable laws or consents to the filing of any such petition or to the appointment of a receiver, liquidator, trustee or similar officer for itself or any part of its property or makes an assignment for the benefit of creditors or is unable, or admits in writing its inability to pay its debts as they become due or otherwise acknowledges its insolvency or is deemed for the purposes of any applicable laws to be insolvent or voluntarily suspends transaction of its usual business or any action is taken in furtherance of any of the aforesaid purposes;
- (i) any event of default shall occur under the terms of any Primary Document.

10. REMEDIES, RIGHTS UPON DEFAULT

- (a) If an Event of Default shall occur and be continuing:
 - (i) all Proceeds shall be held by the Debtor in trust for the Creditor, shall be segregated from other funds of the Debtor and shall forthwith upon receipt by the Debtor, be turned over to the Creditor, in the same form as received by the Debtor (duly indorsed by the Debtor to the Creditor, if required); and
 - (ii) any and all such Proceeds so received by the Creditor (whether from the Debtor or otherwise) may, in the sole discretion of the Creditor, be held by the Creditor as collateral security for, and/or then or at any time thereafter applied in whole or in part by the Creditor, against all or any part of the Obligations in such order as the Creditor shall elect. Any balance of such payments held by the Creditor and remaining after payment in full of all the Obligations shall be paid over to the Debtor or to whomsoever may be lawfully entitled to receive the same.
- (b) If any Event of Default shall occur and be continuing, the Creditor may exercise in addition to all other rights and remedies granted to it in this Security Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the UCC. To the extent permitted by applicable law, the Debtor waives all claims, damages, and demands against the Creditor arising out of the repossession, retention or sale of the Collateral. The Debtor agrees that the Creditor need not give more than 10 days' notice (which notification shall be deemed given when mailed, postage prepaid, addressed to the Debtor at its address set forth in Section 10 hereof) of the time and place of any public sale or of the time after which a private sale may take place and that such notice is reasonable notification of such matters.

11. LIMITATION ON CREDITOR'S DUTY IN RESPECT OF COLLATERAL

Beyond the safe custody thereof, the Creditor shall not have any duty as to any Collateral in its possession or control or in the possession or control of any agent or nominee of it or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto.

12. NOTICES

Subject to the express provisions of this Security Agreement, all notices provided for or permitted hereunder shall be in writing, personally delivered to an officer of the addressee or sent by registered and certified mail, charges prepaid, or by telex, telecopy, telegram, telecommunication, charges prepaid, to the applicable address set forth below or to such other address as either party hereto may from time to time designate to the other in such manner.

Any notice so personally delivered shall be deemed to have been validly and effectively given on the date of such delivery. Notices so sent by registered and certified mail shall be deemed to have been validly and effectively given on the business day next following the day on which it is received, as evidenced by the postal receipt. Notices so sent by telex, telecopy, telegram, facsimile transmission or other means of recorded telecommunication shall be deemed to have been validly and effectively given on the business day next following the day on which it is sent.

Notices sent to the Debtor shall be addressed to:

ALLIED INNOVATIONS, LLC
7215 Bermuda Rd.
Las Vegas, Nevada, USA 89119
Attention: Mr. Michel Authier

With a copy to :

GECKO ALLIANCE GROUP INC.
450 des Canetons Street
Quebec City, Province of Quebec G2E 5W6
Attention: Mr. Michel Authier, President

Notices sent to the Creditor shall be addressed to:

CAISSE CENTRALE DESJARDINS
5600, des Galeries Blvd., Suite 140
Quebec, Province of Quebec G2K 2H6
Attention : Mr. Mario Poulin, Senior Manager

CAISSE POPULAIRE DESJARDINS DE CHARLESBOURG
500, Bouvier Street, Suite 301
Quebec, Province of Quebec G2J 1E3
Attention : Mr. Derek Tweddell, Principal Director

13. SEVERABILITY

Any provision of this Security Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

14. NO WAIVER; CUMULATIVE REMEDIES

The Creditor shall not by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies hereunder and no waiver shall be valid unless in

writing, signed by the Creditor, and then only to the extent therein set forth. A waiver by the Creditor of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Creditor would otherwise have had on any future occasion. No failure to exercise nor any delay in exercising on the part of the Creditor, any right, power or privilege hereunder, shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or future exercise thereof or the exercise or any other right, power or privilege. The rights and remedies hereunder provided are cumulative and may be exercised singly or concurrently, and are not exclusive of any rights and remedies provided by law. None of the provisions of this Security Agreement may be waived, altered, modified or amended except by an instrument in writing, duly executed by the Creditor.

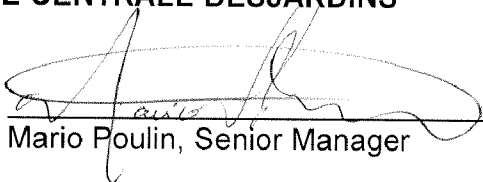
15. SUCCESSORS AND ASSIGNS; GOVERNING LAW

This Security Agreement and all obligations of the Debtor hereunder shall be binding upon the successors and assigns of the Debtor, and shall, together with the rights and remedies of the Creditor hereunder, inure to the benefit of the Creditor and its successors and assigns. This Security Agreement shall be governed by, and be construed and interpreted in accordance with, the laws of the State of Nevada.

IN WITNESS WHEREOF, the Debtor and the Creditor have caused this Security Agreement to be executed by their duly authorized officers as of December 4, 2009.

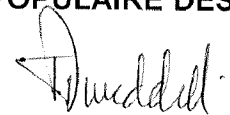
CAISSE CENTRALE DESJARDINS

Per:


Mario Poulin, Senior Manager

CAISSE POPULAIRE DESJARDINS DE CHARLESBOURG

Per:


Derek Tweddell, Principal Director

ALLIED INNOVATIONS, LLC

Per:


Michel Authier, Authorized Representative

SCHEDULE 1.11

**LIST OF PATENTS REGISTERED OR PENDING IN THE NAME OF THE DEBTOR
AT THE UNITED STATES PATENT AND TRADEMARK OFFICE**

PATENT	REGISTRATION/ APPLICATION NUMBER
Pulse position modulated dual transceiver remote control	6 900 736

SCHEDULE 1.16

LIST OF TRADEMARKS REGISTERED IN THE NAME OF THE DEBTOR
AT THE UNITED STATES PATENT AND TRADEMARK OFFICE

TRADEMARK	REGISTRATION NUMBER
Lennovator	2884879
Aqua-set	1334105

SCHEDULE 5

NAME OF THE DEBTOR: ALLIED INNOVATIONS, LLC

**HEAD OFFICE AND
CHIEF EXECUTIVE OFFICE:** 7215 Bermuda Rd.
Las Vegas, Nevada, USA 89119

OTHER PLACE OF BUSINESS: Nil