

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	NUNC PRO TUNC ASSIGNMENT
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CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ImageWare Systems, Inc.		06/19/2003	CORPORATION: CALIFORNIA

RECEIVING PARTY DATA	
Name:	Goddard Technology Corporation
Composed Of:	COMPOSED OF Bill Donohue and Fred Lassiter
Also Known As:	GTC
Street Address:	7001 A Pelham Road
City:	Greenville
State/Country:	SOUTH CAROLINA
Postal Code:	29615
Entity Type:	CORPORATION: SOUTH CAROLINA

PROPERTY NUMBERS Total: 2		
Property Type	Number	Word Mark
Registration Number:	2115941	ID EXPRESS
Registration Number:	2115455	WINBADGE

CORRESPONDENCE DATA	
Fax Number:	(864)282-1177
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	864-370-2211
Email:	ksteading@nexsenpruet.com
Correspondent Name:	John B Hardaway III
Address Line 1:	PO Box 10107
Address Line 4:	Greenville, SOUTH CAROLINA 29603-0107

ATTORNEY DOCKET NUMBER:	27000-3
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NAME OF SUBMITTER:	Kathy J Steading
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Total Attachments: 2  
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Memorandum of Understanding (MOU)  
Between  
Goddard Technology Corporation  
and  
ImageWare Systems, Inc. (ImageWare)

This Memorandum of Understanding is entered into between a new company being established by Bill Donohue and Fred Lassiter (hereinafter referred to as "GTC") and ImageWare Systems, a California Corporation (hereinafter referred to as "ImageWare").

WHEREAS, GTC is engaged in the business of providing software and services for customers in the airport and university markets; and

WHEREAS, ImageWare is engaged in the manufacturing and sale of identification badging software and solutions as well as other software products and the sale of related ID hardware.

NOW THEREFORE, the parties have agreed in principle to GTC assuming all of the assets and liabilities of the ImageWare Greenville operation and establishing GTC as a Value Added Reseller (VAR) of ImageWare software.

NOW THEREFORE, the parties have agreed in principle to the following terms:

In preparation for the termination of the ImageWare Greenville operation and the start-up of the new company ("GTC"), a number of key issues need to be address. The basic concept is that the new company will be assuming some of the responsibilities from ImageWare, yet become a customer of ImageWare for some of its software products. As a VAR of ImageWare, it will have the right to sell WinBadge and WinBadge Aviation into *select markets including airports and universities*. GTC, in turn will supply its integration and installation services to ImageWare at a per job quoted price.

1. As part of this, specific assets and liabilities of the Greenville operation would be acquired / assumed by GTC. GTC will attempt to recruit as many of the Greenville employees as possible no later than June 19, 2003.
2. The liabilities will consist of the building lease, equipment leases, and unused PTO for all employees that choose to join GTC. The payables agreed to that are associated with Greenville prior to June 19, 2003 will be paid by ImageWare; see Appendix A.
3. The assets are the trademarks (Goddard Technology Corporation), furniture and equipment and the list of usable inventory shown in Appendix B. Value of these will be mutually determined and financing over time will be arranged. The inventory as of June 19<sup>th</sup> will be used for establishing the value of this material.
4. ImageWare agree to allow GTC to sell its products and services to the customers listed on Appendix C except for those that have open contracts with ImageWare. For those customers on the list where an open contract exists (such as maintenance agreements or PO's) ImageWare will continue to fulfill the contract. GTC will agree, for a set, fixed price, to fulfill open orders, product warranties, and service contracts, as listed in Appendix G. ImageWare will pay GTC an agreed upon percent of the value of any change orders received on current open orders on a case by case basis. GTC will be free to attempt to obtain any change orders directly, as long as ImageWare is specifically

MOU Between GTC and ImageWare, Inc.

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IN WITNESS WHEREOF, the parties herunto have executed this Agreement.

"BTC"

"ImageWare Systems"

Greenville, SC U.S.A.

10883 Thornmint Road  
San Diego, CA 92127

By: William Donohue

Bill Donohue

By: Fred Lassiter

Fred Lassiter

Date: June 19, 2003

By: S. James Miller, Jr.

S. James Miller, Jr.  
CEO

Date: June 19, 2003

SMV  
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