

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	Termination of Amended and Restated Loan and Security Agreement
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CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Fifth Third Bank		06/08/2005	CORPORATION: MICHIGAN

RECEIVING PARTY DATA

Name:	Instantel Inc.
Street Address:	309 Legget Drive
City:	Kanata
State/Country:	CANADA
Postal Code:	K2K3A3
Entity Type:	CORPORATION: ONTARIO

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Registration Number:	1628968	BLASTMATE
Registration Number:	1637432	INSTANTEL
Registration Number:	1823615	WATCHMATE
Registration Number:	2292993	FINDIT
Registration Number:	2390878	HUGS
Registration Number:	2833459	KEEPIT
Registration Number:	2844176	KISSES
Registration Number:	2833540	HEARTBEAT

CORRESPONDENCE DATA

Fax Number: (616)975-5505
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 616-975-5502
 Email: mason@vglb.com
 Correspondent Name: Donald S. Gardner
 Address Line 1: P.O. Box 888695

CH \$215.00 1628968

Address Line 4: Grand Rapids, MICHIGAN 49588-8695

ATTORNEY DOCKET NUMBER:

INS01 A-MISC.

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Donald S. Gardner

Signature:

/dsg/

Date:

03/28/2007

Total Attachments: 7

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June 8, 2005

Instantel Inc.
c/o Prairie Capital II, L.P.
191 N. Wacker Drive, Suite 800
Chicago, Illinois 60606
Attention: C. Bryan Daniels

Re: Termination of Amended and Restated Loan and Security Agreement

Ladies and Gentlemen:

Reference is hereby made to that certain Amended and Restated Loan and Security Agreement (as amended, supplemented or modified from time to time, the "Loan Agreement") dated as of November 16, 2001 by and between Instantel Inc., a corporation formed by amalgamation under the Business Corporations Act (Ontario) ("Borrower"), and Fifth Third Bank, a Michigan banking corporation ("Bank"). Capitalized terms used herein and not otherwise defined herein shall have the meaning given such terms in the Loan Agreement to the extent that the same are defined therein.

In consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the undersigned hereby agrees as follows:

1. Repayment. Borrower shall pay, or cause to be paid, to the Bank, at Borrower's cost and expense: (a) the total aggregate amount of (the "Pay-off Amount") on or before 1:00 p.m. Chicago time on June 8, 2005 (the "Pay-off Time"), plus (b) if the Pay-off Amount is not paid to the Bank on or before the Pay-off Time, for each day on and after the Pay-off Time until the Pay-off Amount is paid in full (the "Per Diem Amount"). The Pay-off Amount consists of:

\$	in principal,
\$	in unpaid interest,
\$	in unpaid unused fees, and
\$	in unpaid legal fees and expenses.

Payment of the Pay-off Amount and the Per Diem Amount shall be made by Federal Reserve wire transfers of immediately available funds in the amounts and to the payees listed below:

(a) plus the Per Diem Amount to Fifth Third Bank

Wiring Instructions:

Fifth Third Bank
ABA No.: 042000314
Account No.: 7230909686

Account Name: FTCH Loan Account
Reference: Loan Payoff - InstanTel, Inc. (0904374659), Obligation 75

(b) : to Schiff Hardin LLP

Wiring Instructions:

Fifth Third Bank
ABA No.: 042000314
Account No.: 7230643731
Account Name: Schiff Hardin LLP
Reference: 27662-0002

(c) : to Cassels Brock & Blackwell LLP

Wiring Instructions:

TD Canada Trust (formerly Toronto-Dominion)
York at 141 Adelaide St. W. Toronto, Ontario, Canada
Bank Transit No.: 19922
Account No.: 0620-7327759
Swift Code: TDOMCATTOR
ABA No.: 026 009 593 Bank of America, N. Y., U.S.A.
Account Name: Cassels Brock & Blackwell LLP
Reference: File No.: 031557-00001; Alison Manzer

2. Releases. Subject to the terms and conditions contained herein, upon receipt by the Bank of the Pay-off Amount and the Per Diem Amount (i) all commitments of the Bank shall terminate and the Bank shall not have any further obligation to make any loans, advances or other financial accommodations or have any other duties or responsibilities in connection with the Loan Agreement or any other Financing Agreement (other than as set forth in Section 5(b) hereof), (ii) all commitments of the Borrower shall terminate and the Borrower shall not have any further obligations, duties or responsibilities in connection with the Loan Agreement or any Financing Agreement (other than the Continuing Obligations), and the liens, mortgages and security interests in or on all real and personal property of the Borrower granted pursuant to the Loan Agreement and the other Financing Agreements shall be deemed to have been automatically released and terminated, (iii) full payment will have been made of all principal, interest, fees and other amounts then owing by Borrower under the Loan Agreement and the other Financing Agreements (other than the Continuing Obligations), (iv) any lien the Bank may have in any certificated securities of Borrower shall be deemed to be automatically released and terminated, and (v) the financing arrangements relating to the Liabilities between Borrower and the Bank pursuant to the Loan Agreement and the other Financing Agreements are hereby terminated, cancelled and of no further force and effect except for those provisions of the Loan Agreement and the other Financing Agreements relating to the Continuing Obligations (as hereinafter defined).

3. Continuing Obligations. Notwithstanding anything to the contrary contained herein, Borrower is not released from, and Borrower hereby ratifies and confirms its continuing liability to the Bank for the indefeasible payment and satisfaction in full of the following (collectively, the "Continuing Obligations"): (a) all obligations of Borrower to the Bank under this letter agreement; (b) any costs and expenses incurred by the Bank (including, without limitation, reasonable attorneys' fees and legal expenses) in connection with this letter agreement, any documents or instruments contemplated hereby and the termination of the Loan Agreement and each other Financing Agreement; and (c) all indemnification obligations and other obligations in favor of the Bank that, pursuant to the terms of the Loan Agreement and each other Financing Agreement as in effect immediately prior to the effectiveness hereof, survive the termination thereof.

4. Conditions Precedent. The effectiveness of this letter agreement (including, without limitation, the releases contained in Section 2, the provisions of Section 5, and any Uniform Commercial Code termination statements or other release documents delivered in connection herewith) is subject to and conditioned upon the receipt by the Bank of: (a) the Pay-off Amount and the Per Diem Amount, and (b) copies of duly executed counterpart signatures to this letter agreement by the parties hereto.

5. Further Assurances. Subject to the terms and conditions contained herein, upon receipt by the Bank of the Pay-off Amount and the Per Diem Amount (a) Borrower or its designee will be authorized to file Uniform Commercial Code financing statements and other termination statements, and to file such financing statements and other termination statements, as may be required in order to effect the release in all public registries of any registrations of liens, mortgages and security interests granted to secure the indebtedness of Borrower to the Bank including, without limitation, the appropriate instruments necessary to terminate security interests registered under the Province of Ontario Ministry of Consumer and Business Services Personal Property Security Registration System in order to evidence the termination of the liens, mortgages and security interests granted in or on all real and personal property of Borrower pursuant to the Loan Agreement and the other Financing Agreements, and (b) the Bank will, at Borrower's expense, (i) execute and deliver such other documents as Borrower may reasonably request in order to evidence the releases contained in Section 2 above, and (ii) promptly deliver to Borrower, in such manner and at such address as reasonably directed by Borrower, any certificated securities of Borrower which the Bank currently holds as secured party.

6. Reinstatement. Notwithstanding anything to the contrary contained herein, in the event any payment made to, or other amount or value received by, the Bank from or for the account of Borrower is avoided, rescinded, set aside or must otherwise be returned or repaid by the Bank whether in any bankruptcy, reorganization, insolvency or similar proceeding involving Borrower or otherwise, the indebtedness intended to be repaid thereby shall be reinstated (without any further action by any party) and shall be enforceable against Borrower and its successors or assigns. In such event, Borrower shall be and remain liable to the Bank for the amount so repaid or recovered to the same extent as if such amount had never originally been received by the Bank.

7. General. The terms of this letter agreement shall be enforceable solely by the Bank and Borrower and may not be relied upon by any other Person. This letter agreement may

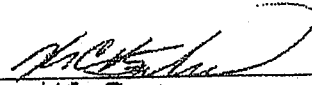
be executed in any number of counterparts, each of which shall be deemed to be an original hereof and all of which together shall be deemed to be a single instrument. The validity, construction and effect of this letter agreement shall be governed by the internal laws of the State of Illinois (without giving effect to principles of conflicts of law).

[Signature page follows]

If you are in agreement with the provisions of this letter agreement, please so indicate by signing below.

Very truly yours,

FIFTH THIRD BANK

By: 
Name: KC. Becker
Title: Vice President

Agreed to and accepted as of the date first written above:

INSTANTEL INC.

By: _____
Name: _____
Title: _____

CHA 1233773.2

If you are in agreement with the provisions of this letter agreement, please so indicate by signing below.


Very truly yours,

FIFTH THIRD BANK

By: _____
Name: _____
Title: _____

Agreed to and accepted as of the date first written above:

INSTANTEL INC.

By: 
Name: David J. Gistman
Title: Chief Executive Officer

CH2A 1233773.3

CONFIRMATION OF REPAYMENT AND RELEASE FROM LOAN AND SECURITY AGREEMENTS

WHEREAS, Instatel Inc., a corporation formed under the laws of Ontario, and Fifth Third Bank, a Michigan banking corporation, entered into an Amended and Restated Loan and Security Agreement dated November 16, 2001 (the "Loan Agreement"), amending and replacing the original version of the Loan Agreement dated October 22, 2001;

WHEREAS, Instatel Inc. and Fifth Third Bank entered into a Patent, Copyright, License and Trademark Security Agreement on October 22, 2001 to further secure the obligations under the Loan Agreement (the "Intellectual Property Agreement");

WHEREAS, Instatel Inc. and Fifth Third Bank entered into an agreement entitled, "Termination of Amended and Restated Loan and Security Agreement" dated June 8, 2005 contemplating the repayment of outstanding amounts under the Loan Agreement and release from obligations under the Loan Agreement and related financing agreements (the "Termination Agreement");

WHEREAS, Instatel Inc. has since been amalgamated as a division of VeriChip Corporation, a corporation formed under the laws of British Columbia;

NOW, THEREFORE, Fifth Third Bank and VeriChip Corporation agree and acknowledge that Instatel Inc. has performed in full its repayment obligations to Fifth Third Bank in accordance with Clause 1 (One) of the Termination Agreement. Fifth Third Bank and VeriChip Corporation further agree and acknowledge that Fifth Third Bank has released Instatel Inc., its successors and assigns from the obligations arising from the Loan Agreement and related financing agreements including the Intellectual Property Agreement in accordance with Clause 2 (Two) of the Termination Agreement.

Executed in counterparts, by:

FIFTH THIRD BANK:

By: [Signature]
(Signature)
Neil J. Prendergast
(Name)
Senior Vice President
(Title)
3/26/07
(Date)
Chicago, IL, USA
(Location of Signature)

VERICHIP CORPORATION:

By: [Signature]
(Signature)
Jason A. Gorman
(Name)
PRESIDENT & CEO
(Title)
MARCH 23 / 07
(Date)
OTTAWA, ONTARIO
(Location of Signature)