

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
Global Safety Labs, Inc.		12/14/2010	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Michael L. Thiele
Street Address:	11607 Versailles Lake Lane
City:	Houston
State/Country:	TEXAS
Postal Code:	77082
Entity Type:	INDIVIDUAL: <i>United States</i>

Name:	Elaine Thiele
Street Address:	11607 Versailles Lake Lane
City:	Houston
State/Country:	TEXAS
Postal Code:	77082
Entity Type:	INDIVIDUAL: <i>United States</i>

Name:	THE W. KENT DUNBAR 1994 TRUST DATED NOVEMBER 2, 1994
Street Address:	4018 South Yorktown Place
City:	Tulsa
State/Country:	OKLAHOMA
Postal Code:	74105
Entity Type:	TRUST: <i>United States</i>

Name:	THE LARRY J. BUMP TRUST DATED 4/24/91
Street Address:	3442 South Atlanta
City:	Tulsa
State/Country:	OKLAHOMA
Postal Code:	74105

OP \$190.00 85109403

Entity Type: TRUST: *United States*

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Serial Number:	85109403	FIREBANE
Serial Number:	77724265	ZEROCEL
Registration Number:	3827424	SPENTEX
Registration Number:	3705280	SPENTEX
Serial Number:	77754577	MAXFR
Serial Number:	77754593	MAXFR
Registration Number:	3711702	ARCTIC FIRE-FREEZE

CORRESPONDENCE DATA

Fax Number: (405)553-2856

*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*Email: jdeligans@hallestill.com

Correspondent Name: Julianna P. Deligans

Address Line 1: 100 North Broadway

Address Line 2: Suite 2900

Address Line 4: Oklahoma City, OKLAHOMA 73102

ATTORNEY DOCKET NUMBER:

999905.00005

NAME OF SUBMITTER:

Julianna P. Deligans

Signature:

/juliannapdeligans/

Date:

01/18/2011

Total Attachments: 9

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT ("Agreement") is made as of this 14th day of December, 2010, by GLOBAL SAFETY LABS, INC., a Delaware corporation ("Debtor"), in favor of MICHAEL L. THIELE and ELAINE THIELE, THE W. KENT DUNBAR 1994 TRUST DATED NOVEMBER 2, 1994 and THE LARRY J. BUMP TRUST DATED 4/24/91 (each, a "Secured Party" and collectively, the "Secured Parties").

RECITALS:

A. Each Secured Party has made a loan to Debtor in the amount of up to THREE MILLION AND NO/100 DOLLARS (\$3,000,000.00), with each loan evidenced by a Master Promissory Note of even date herewith (collectively, the "Notes").

B. In order to induce Secured Parties to make the loans represented by the Notes, Debtor has agreed to pledge the Collateral (as defined below) to secure the Notes.

NOW, THEREFORE, for valuable consideration, the receipt and adequacy of which are hereby acknowledged, Debtor does hereby covenant and agree as follows:

1. Recitals. The recitals set forth hereinabove are hereby incorporated herein by this reference with the same force and effect as if fully set forth.

2. Definitions. The terms as used herein shall be construed and controlled by the following definitions, and except as the context may otherwise require or as may be otherwise provided herein, the singular shall be deemed to include the plural and the plural shall be deemed to include the singular.

(a) Collateral. "Collateral" shall mean and include the following property: (i) all assets, including, without limitation, general intangibles, including all copyrights, trademarks, trade names, corporate names, trade styles, service marks, logos, other source and business identifying marks, including registrations and applications appurtenant thereto, together with any goodwill associated therewith and all patents, patent applications, and all renewals, extensions and continuations in part of the above, any written agreement granting any right to use any registration, and the right to sue for past, present and future infringement of the foregoing including the Intellectual Property Collateral set forth on Exhibit A attached hereto, of Debtor now existing or hereafter arising, and (ii) all proceeds and products of the foregoing property, including accounts receivable, or other property, rights or claims received upon the disposition of, collection upon, release or cancellation of, or otherwise on account of said assets. No Secured Party shall have priority or a superior security interest over any other Secured Party with respect to the Collateral.

(b) Event of Default. "Event of Default" shall have the meaning set forth in Section 6.

(c) Obligations. "Obligations" shall mean and include all indebtedness and obligations of Debtor to Secured Parties under the Notes and this Agreement. The "Obligations" of Debtor to each Secured Party shall be several in proportion to the amount of indebtedness outstanding from time to time with respect to each Secured Party.

(d) UCC. "UCC" shall mean the Uniform Commercial Code as the same may from time to time be in effect in the State of Oklahoma.

3. Security Interest. Debtor hereby assigns and grants to Secured Parties a first lien and security interest in the Collateral to secure the Obligations.

4. Representations and Warranties. Debtor hereby represents and warrants to Secured Parties that Debtor is and will remain the legal and beneficial owner of the Collateral, free and clear of any liens, security interests, encumbrances or conflicting claims, or rights of any kind, except for the security interest created hereby, and Debtor will not transfer or offer or attempt to transfer, by lease or sale or otherwise, any interest in the Collateral or possession thereof without the express written consent of Secured Parties, except for sales of inventory in the ordinary course of business, and the use of proceeds thereof in the ordinary course of business. Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the Collateral or any interest therein.

5. Covenants of Debtor. Debtor covenants and agrees that so long as the Notes shall be outstanding that:

(a) Debtor shall not, by operation of law or otherwise, merge with, consolidate with, acquire all or substantially all of the assets of, acquire all or substantially all of the equity interest in or otherwise combine with, any other entity.

(b) Debtor shall not sell, convey, transfer or dispose of any of its assets other than disposals due to wear and tear and obsolescence in the ordinary course of its business.

(c) Debtor shall take all actions necessary to preserve and to keep its existence in full force and effect. Debtor shall not take any action or omit to take any action, which act or omission may result in the loss of such existence or the dissolution, liquidation or winding up of Debtor.

(d) Debtor shall not change its legal name.

(e) Debtor consents to the filing by Secured Parties of a UCC-1 financing statement and any other UCC financing or continuation statements with such offices as Secured Parties deem necessary or appropriate.

(f) Debtor will or will cause any lessee to, maintain, preserve, protect and keep the Collateral in good repair, working order and condition, and make necessary and proper repairs unless Debtor determines in good faith that the continued maintenance of any of the Collateral is no longer economically desirable.

(g) Debtor will maintain or cause to be maintained with responsible insurance companies insurance with respect to the Collateral against such casualties and contingencies as are commercially reasonable, including general liability insurance, and will, upon the request of any Secured Party, furnish a certificate of a reputable insurance broker setting forth the nature and extent of all insurance maintained by Debtor pursuant hereto. Each such policy shall show Secured Parties as loss payees. Further, each insurance policy shall provide that at least thirty (30) days' prior written notice of cancellation or of lapse shall be given to Secured Parties by the insurance company.

6. Default. The term "Event of Default" for all purposes of this Agreement shall mean the occurrence after the date hereof of one or more of the following:

(a) Event of Default Under Other Documents. Upon a default under any of the Notes.

(b) Material Inaccuracy. Any inaccuracy of the representations and warranties of Debtor to Secured Parties herein shall be a material inaccuracy.

7. Remedies. Upon the occurrence of any Event of Default and at any time thereafter, Secured Parties shall have and may exercise the following rights and remedies, without further notice to Debtor:

(a) Acceleration. Declare the Notes to be immediately due and payable, whereupon the same shall become forthwith due and payable.

(b) All Legal Remedies. Proceed to enforce and exercise any and all rights and remedies which Secured Parties may have under this Agreement or applicable law, including, without limitation: (i) commencing one or more actions against Debtor and reducing the claims of Secured Parties against Debtor to judgment, or (ii) foreclosure or other enforcement of Secured Parties' security interest in the Collateral, or any portion thereof, or other enforcement of Secured Parties' rights and remedies in respect of and to recover upon the Collateral, through judicial action or otherwise, including all available remedies under the applicable provisions of the UCC.

(c) Disposition. Sell, lease or otherwise dispose of the Collateral at private or public sale, in bulk or in parcels and, where permitted by law, without having the Collateral present at the place of sale. Secured Parties will give Debtor reasonable notice of the time and place of any public sale or other disposition thereof or the time after which any private sale or disposition thereof is to be made. The requirements of reasonable notice shall be met if such notice is given to Debtor at least ten (10) days before the time of any such sale or disposition. Secured Parties shall not be obligated to make any such sale pursuant to any such notice. Secured Parties may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for the sale, and such sale may be made at any time or place to which the same may be so adjourned. Secured Parties may purchase any of the Collateral at any such sale or disposition.

(d) Costs and Expenses. Recover from Debtor an amount equal to all costs, expenses and reasonable attorneys' fees incurred by Secured Parties in connection with the exercise of the rights contained or referred to herein, together with interest on such sums at the rate applicable to the Notes at the time such costs, expenses or attorneys' fees are incurred.

8. Application of Proceeds. All monies collected by Secured Parties upon the sale of the Collateral hereunder, together with any other monies received by Secured Parties hereunder, shall be applied by Secured Parties to the payment of all costs and expenses incurred by Secured Parties in connection with such sale, the delivery of such Collateral or the collection of any such monies (including, without limitation, reasonable attorneys' fees and expenses), and the balance of such monies shall be applied by Secured Parties to the payment of the Obligations, and the remainder, if any, shall be returned to Debtor.

9. Termination. This Agreement shall terminate upon payment in full of the Obligations, but shall be subject to reinstatement in the event of bankruptcy or other insolvency proceedings.

10. Miscellaneous.

(a) Cumulative Remedies. No failure on the part of Secured Parties to exercise and no delay in exercising any right under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise by Secured Parties of any right hereunder preclude any other or further right of exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not alternative.

(b) Interpretation. This Agreement shall be deemed to be a contract made under the laws of the State of Oklahoma and shall be construed in accordance with the laws of said State (without regard to its conflicts of laws principles). The descriptive headings of the sections of this Agreement are for convenience only and shall not be used in the construction of the content of this Agreement.

(c) Binding Effect. This Agreement shall be binding on Debtor and its successors and assigns and shall be binding on and inure to the benefit of Secured Parties and their respective successors and assigns.

(d) Severability. In the event any one or more of the provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof.

(e) Amendment. This Agreement shall not be amended except by an agreement in writing signed by the party or parties against whom enforcement of any waiver, change, modification or discharge is sought.

(f) Counterparts. This Agreement may be executed in multiple counterparts, each of which when duly executed and delivered shall be an original but such counterparts shall together constitute but one and the same instrument.

(g) Secured Parties May Perform. If Debtor fails to perform any agreement contained herein, Secured Parties may themselves perform, or cause performance of, such agreement, and the expenses of Secured Parties incurred in connection therewith shall be payable by Debtor under Section 10(i).

(h) Reasonable Care. Secured Parties shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which Secured Parties accords its own property, it being understood that Secured Parties shall not have any responsibility for (i) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not Secured Parties have or is deemed to have knowledge of such matters, or (ii) taking any necessary steps to preserve rights against any parties with respect to any Collateral other than the reasonable care in the custody and preservation of the Collateral in its possession as provided in this Section.

(i) Expenses. Debtor will, upon demand, pay to Secured Parties the amount of any and all reasonable expenses, (i) the custody or preservation of, or the sale of, collection from, or other realization upon, any of the Collateral, (ii) the exercise or enforcement of any of the rights of Secured Parties, or (iii) the failure by Debtor to perform or observe any of the provisions hereof.

(j) Security Interests Absolute. All rights of Secured Parties and the security interests hereunder, and all obligations of Debtor hereunder, shall be absolute and unconditional irrespective of:

(i) any lack of validity or enforceability of the Notes or this Agreement;

(ii) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or any consent to any departure from the Notes;

(iii) any exchange, release or nonperfection of any other collateral, or any release or amendment or waiver of or consent to departure from any guaranty, for all or any of the Obligations; or

(iv) any other circumstance which might otherwise constitute a defense available to, or a discharge of, Debtor or a third-party debtor.

(k) Secured Parties' Duties. The powers conferred on Secured Parties hereunder are solely to protect its interest in the Collateral and shall not impose any duty on it to exercise any such powers. Secured Parties shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral, except as specified herein.

(l) No Marshalling. To the fullest extent it may lawfully so agree, Debtor for itself and all who claim through it, so far as it or they now or hereafter lawfully may do so, hereby waives all right to have the Collateral marshalled upon any foreclosure hereof, and agrees that any court having jurisdiction to foreclose this Agreement may order the sale of the Collateral as an entirety. Without limiting the generality of the foregoing, Debtor hereby:

(i) authorizes Secured Parties, in their sole discretion and without notice to or demand upon Debtor and without otherwise affecting the obligations of Debtor hereunder, from time-to-time to take and hold other collateral (in addition to the Collateral) for payment of any Obligations, or any part thereof, and to exchange, enforce or release such other collateral or any part thereof and to accept and hold any endorsement or guarantee of payment of the Obligations or any part thereof and to release or substitute any endorser or guarantor or any other person granting security for or in any other way obligated upon any Obligations or any part thereof; and

(ii) waives and releases any and all right to require Secured Parties to collect any of the Obligations from any specific item or items of the Collateral or from any other party liable as guarantor or in any other manner in respect of any of the Obligations or from any collateral (other than such Collateral) for any of the Obligations.

(m) Continuing Security Interest; Assignment. This Agreement shall create a continuing security interest in the Collateral and shall (i) remain in full force and effect until payment in full of the Obligations, (ii) be binding upon Debtor, its successors and assigns, provided that Debtor may not transfer or assign any or all of its rights or obligations hereunder without the prior written consent of Secured Parties, and (iii) inure, together with the rights and remedies of Secured Parties hereunder, to the benefit of Secured Parties' successors and assigns. Without limiting the generality of the foregoing clause (iii), Secured Parties may assign or otherwise transfer their rights under this Agreement and any secured claim held by them to any other person and such other person or entity shall thereupon become vested with all the benefits in respect thereof granted to Secured Parties herein or otherwise. Upon the payment in full of the Obligations, Debtor shall be entitled to the return, upon its request and at its expense, of such of the Collateral as shall not have been sold or otherwise applied pursuant to the terms hereof.

(n) Reinstatement. This Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any amount received by Secured Parties in respect of the Obligations is rescinded or must otherwise be restored or returned by Secured Parties upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of Debtor, or upon the appointment of any intervenor or conservator of, or trustee or similar official for Debtor, or any substantial part of Debtor's assets, or otherwise, all as though such payments had not been made.

(o) Time is of the Essence. Time is of the essence with respect to all provisions of this Agreement.

(p) Entire Agreement. This Agreement, together with the Notes, integrate all the terms and conditions among the parties and constitute the final and entire agreement between the parties with respect to the subject matter hereof and thereof, and supersede all prior discussions, negotiations and communications, whether oral or written. None of the parties


hereto shall be bound by any promises, representations, warranties or affirmations not contained in this Agreement or the Notes.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Debtor has executed and delivered this Agreement to and in favor of Secured Parties on the day and year first above written.


DEBTOR:

GLOBAL SAFETY LABS, INC., a Delaware corporation

By: 
Andrew M. Allen
President and Chief Executive Officer

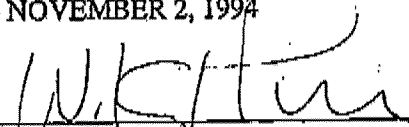
ACCEPTED AND AGREED:

SECURED PARTIES:


Michael L. Thiele


Elaine Thiele

THE W. KENT DUNBAR 1984 TRUST
DATED NOVEMBER 2, 1994

By: 
W. Kent Dunbar
Trustee

THE LARRY J. BUMP TRUST DATED 4/24/91

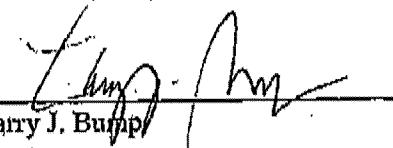
By: 
Larry J. Bump
Trustee

EXHIBIT A**Intellectual Property Collateral****PATENTS**

- (1) U.S. Patent No. 6,378,617, entitled "APPARATUS AND METHOD FOR OFF-ROAD VEHICLE FIRE PROTECTION AND FIRE SUPPRESSION", issued on April 30, 2002.
- (2) U.S. Patent No. 6,612,373, entitled "APPARATUS AND METHOD FOR OFF-ROAD VEHICLE FIRE PROTECTION AND FIRE SUPPRESSION", issued on September 02, 2003.
- (3) U.S. Patent Application No. 12/868,427, entitled "AN ON-BOARD SYSTEM FOR EXTINGUISHING VEHICLE FIRES", filed on August 25, 2010, which claims the benefit of U.S. Provisional Application No. 61/237,252, filed on August 26, 2009.
- (4) U.S. Patent Application No. 12/417,385, entitled "ENVIRONMENTALLY FRIENDLY, NATURAL PRODUCT -- BASED FIRE EXTINGUISHING AGENT", filed on April 2, 2009, which claims the benefit of U.S. Non-Provisional Application 12/148,225, filed April 17, 2008, which claims priority to U.S. Provisional Application 60/923,821 filed April 17, 2007.
- (5) U.S. Patent Application No. 12/868,809, entitled "FIRE RETARDANT MATERIAL AND METHOD OF MAKING THE SAME", filed on August 26, 2010, which claims the benefit of U.S. Provisional Application No. 61/237,085, filed on August 26, 2009.
- (6) U.S. Patent Application No. 12/855,029, entitled "A FIRE BLANKET AND METHOD OF MAKING THE SAME", filed on August 12, 2010, which claims the benefit of U.S. Provisional Application No. 61/223,252, filed on August 12, 2009.

TRADEMARKS

<u>TRADEMARK</u>	<u>APPLICATION / REGISTRATION NO. (if applicable)</u>
FIREBANE (words only)	85/109,403
ZEROCEL (words only)	77/724,265
SPENTEX (words only)	3,827,424
SPENTEX (words only)	3,705,280
MAXFR (words only)	77/754,577
MAXFR (words only)	77/754,593
ARCTIC FIRE-FREEZE (words only)	3,711,702