

3. **Liabilities Secured.** The term "Liability" or "Liabilities" as used herein shall mean all obligations and liabilities of Grantor to Secured Party, however and whenever incurred or evidenced, whether primary, secondary, direct, indirect, absolute, contingent, sole, joint, or several, arising prior to the date hereof or in connection herewith, or which may be hereafter contracted or acquired, or incurred directly or indirectly in respect thereof, and all extensions or renewals thereof and all sums payable under or by virtue thereof.

4. **License.** Grantor hereby grants Secured Party an exclusive perpetual, royalty-free, right and license to the Intellectual Property. Grantor hereby further grants Secured Party an exclusive right and license under the Intellectual Property to make, have made, use, import, offer for sale, and sell any and all products and to practice the technology set forth in the Intellectual Property.

5. **Rights and Remedies.** Secured Party shall have, in addition to the rights and remedies contained in this Agreement and any other loan documents now or hereafter evidencing, securing, or otherwise relating to any of the Liabilities, all of the rights and remedies of a secured party under the Uniform Commercial Code and otherwise and, to the extent applicable, of a creditor at law or in equity.

6. **Governing Law.** This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Florida, excluding those laws relating to the resolution of conflicts between laws of different jurisdictions.

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the date first written above.

WITNESSES:

Jeanne Stutz
Jane Buchner

and/or K. Wayne Buchner Jr.
MICROVAS TECHNOLOGIES, INC.,
a ~~Oklahoma~~ corporation

By: K. Wayne Buchner Jr.
CEO President

Terri C. Lauderdale JOINDER

For value received, K. Wayne Buchner hereby joins in and collaterally pledges, assigns and grants to Secured Party a security interest in the Collateral to secure the Liabilities.

Witnesses:

Jeanne Stutz
Jane Buchner

K. Wayne Buchner Jr.
K. Wayne Buchner

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Terri C. Lauderdale