

STATE OF MINNESOTA

DISTRICT COURT

COUNTY OF HENNEPIN

FOURTH JUDICIAL DISTRICT

Case Type: Receivership

<p>In re:</p> <p>The Assignment for the Benefit of Creditors of St. Teresa Medial, Inc.</p>	<p>Court File No.</p>
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ASSIGNMENT FOR THE BENEFIT OF CREDITORS



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**ASSIGNMENT OF ST. TERESA MEDICAL, INC.
FOR THE BENEFIT OF ITS CREDITORS**

THIS ASSIGNMENT is made this 9th day of January 2024, by and between St. Teresa Medical, Inc., with a principal place of business is 7809 Southtown Center #181, Bloomington, MN 55431 (hereinafter “Assignor”), and STM (ABC), LLC, whose principal office is located at 1738 Belmar Blvd., Belmar, NJ 07719 (hereinafter “Assignee”).

WHEREAS, the Assignor has been engaged in the business of developing and commercializing innovative blood clotting technology.

WHEREAS, the Assignor is indebted to creditors and is unable to pay its debts as they become due and is desirous of providing for the payment of debts, so far as it is possible by an assignment and sale of its business for that purpose.

NOW, THEREFORE, the Assignor, in consideration of the Assignee’s acceptance of this assignment, and for other good and valuable consideration, hereby assigns to the Assignee, and the Assignee’s successors and assigns, the Assignor’s property, except the property as is exempt by law from levy and sale under an execution (and then only to the extent of the exemption), including but not limited to all real property, fixtures, goods, stock, inventory, equipment, furniture, furnishings, accounts receivable, general intangibles, bank deposits, cash, promissory notes, cash value and proceeds of insurance policies, claims, and demands belonging to the Assignor, wherever the property may be located (hereinafter collectively the “assignment property”) which property is set forth on **Schedule A** attached hereto.

A list of the creditors of the Assignor is set forth in **Schedule B** annexed hereto.

By making this assignment, the Assignor consents to the appointment of the Assignee as a general receiver with respect to the assignment property in accordance with Minnesota Statutes, chapters 576 and 577.

The Assignee shall take possession of and administer the assignment property and shall liquidate the assignment property with reasonable dispatch, collect all claims and demands hereby assigned as and to the extent they may be collectible, and pay and discharge all reasonable expenses, costs, and disbursements in connection with the execution and administration of this assignment from the proceeds of the liquidations and collections in accordance with Minnesota Statutes, chapters 576 and 577.

The Assignee shall then pay and discharge in full, to the extent that funds are available from the assignment property after payment of expenses, costs, and disbursements, all of the debts and liabilities now due from the Assignor, including interest on the debts and liabilities in full, in accordance with Minnesota Statutes, chapters 576 and 577.

In the event that all debts and liabilities are paid in full, the remainder of the assignment property shall be returned to the Assignor.

To accomplish the purposes of this assignment, the Assignor hereby irrevocably appoints the Assignee as the Assignor's true and lawful attorney-in-fact, with full power and authority to do all acts and things which may be necessary to execute and fulfill the assignment hereby created, to the same extent as the acts and things might be done by the Assignor in the absence of this assignment, including, but not limited to, the power to demand and recover from all persons all assignment property; to sue for the recovery of assignment property; to execute, acknowledge, and deliver all necessary deeds, instruments, and conveyances, and to grant and convey any or all of the real or personal property of the assignment property pursuant thereto; and to appoint one or more attorneys to assist the Assignee in carrying out the Assignee's duties hereunder.

The Assignor hereby authorizes the Assignee to sign the name of the Assignor to any check, draft, promissory note, or other instrument in writing, which is payable to the order of the Assignor, or to sign the name of the Assignor to any instrument in writing, whenever it shall be necessary to do so, to carry out the purposes of this assignment.

The Assignor declares, under penalty of perjury under the laws of the state of Minnesota, that the attached schedules of the property or the Assignor and creditors are true and complete to the best of the Assignor's knowledge.

The Assignee hereby accepts the assignment property and agrees faithfully and without delay to carry out the Assignee's duties under the foregoing assignment.



Andrew Rock
St. Teresa Medical, Inc.
Assignor



James Gansman
STM (ABC), LLC
Assignee

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Schedule A
Assignment Property

Cash \$ 35,926

Inventory

Cat. No	Product Name	Total (g fibrinogen)
271-16	Human Fibrinogen	119.658

STM PN	Item Description	Quantity
MS 50005	Dextran Mats (47.5 run time)	229
MS 50006	Dextran Mats (25 run time)	1519

Inventory 99,314

Accounts Receivable

R&D Payroll Tax Credit 81,569

Equipment

Furniture and Fixtures	1,069	
Production Equip	442	
R&D equipment	141	
Sales/Marketing Equipment	132	
Total Equipment	<u>1,940</u>	1,940

Intangibles

Patents	709,205	
Trademarks	2,461	
Total Intangibles	<u>711,666</u>	711,666

TOTAL ASSIGNMENT PROPERTY 930,414

Schedule B
Creditors of the Assignor

Name	Address 1	Address 2	City	State	Postal Code	Country
Farnam Street Financial, Inc	5850 OPUS PKWY	SUITE 240	MINNETONKA	MN	55343	USA
Innovize, Inc.	500 OAK GROVE PARKWAY		ST. PAUL	MN	55127	USA
Lee Biosolutions / Medix Biochemica	10850 Metro Court		Maryland Heights	MO	63043	USA
Moss & Barnett	150 South Fifth Street	Suite 1200	Minneapolis	MN	55402	USA
Saul Ewing	161 North Clark	Suite 4200	Chicago	IL	60601	USA
AMEA LLC	859 Hanover Way		Lakeland	FL	33813	USA
CloudAct CPA Professional Corporation	56 Purpledusk Trail		Toronto	ON	M1E 4C8	Canada
SF Investments	1350 Energy Lane	Suite 100	ST. PAUL	MN	55108	USA
Lifecycle Biotechnologies	421 Marti Drive		Cleburne	TX	76033	USA
Charles River	334 South St		Shrewsbury	MA	01545	USA
Grant Thornton	200 South 6th St	Suite 1400	Minneapolis	MN	55402	USA
Medtech Momentum	377 Maitland Ave	Suite 1015	Altamonte Springs	FL	32701	USA
Asphalion	Carrer Tarragona	151-157, 10th Floor	Barcelona	-	08014	Spain
Labcorp	531 South Spring Street		Burlington	NC	27215	USA
Skywater Search Partners	601 Carlson Parkway	Suite 900	Minneapolis	MN	55305	USA
Maxim Group LLC	300 Park Ave	16th Floor	New York	NY	10022	USA
DNV Nemko Presafe AS	Veritasveien 1		Høvik	-	1363	Norway
DDL, Inc.	10200 Valley View Rd	#101	Eden Prairie	MN	55344	USA
Associates of Cape Cod, Inc	124 Bernard E. Saint Jean Drive		East Falmouth	MA	02536	USA
Charles Floyd	2181 North Mooncrest Lane		Eagle	ID	83616	USA
PMT-US, LLC	1551 South Sunset Street	Suite B	Longmont	CO	80501	USA
Net-translators	450 Seventh Ave		New York	NY	10123	USA
Coverall of the Twin Cities	8009 34th Avenue South	Suite 10	Bloomington	MN	55425	USA
Solar Energy Control	4501 103rd Court NE	Suite 100	Circle Pines	MN	55014	USA
Robert Half Management Resources	2884 Sand Hill Road		Menlo Park	CA	94025	USA
Technomics Research LLC	1815 Medina Road		Long Lake	MN	55356	USA
Capital Research and Mgmt Co (Capital Group)	333 South Hope Street	55th Floor	Los Angeles	CA	90071	USA

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