

03-10-2004

1-31-92

Patent & Trademark Office

To the Honorable Commissioner of Patents and T

nal documents or copy thereof.

1. Name of conveying party(ies):

Monster Media, LLC

102689267

2. Name and address of receiving party(ies):

Name: Entry Media, Inc.Address: 200 Trumen TerraceWinter Park, Florida 32789

Additional name(s) of conveying party(ies) attached () Yes (X) No

3. Nature of Conveyance:

() Assignment

() Merger

(X) Security Agreement

() Change of Name

() Other

Execution Date: February 13, 2004

Additional name(s) and address(s) attached? () Yes (X) No

4. Application number(s) or patent number(s):

If this document is being filed together with a new application, the execution date of the application is:

A. Patent application No.(s)

09/705,15260/457,868

B. Patent No.(s)

5,979,1335,430,9745,570,541

Additional numbers attached? () Yes (X) No

5. Name and address of party to whom
correspondence concerning document
should be mailed:6. Total number of applications
and patents involved: [5]Name: David L. Sigalow, Esq.7. Total fee (37 CFR 3.41).....\$ 140.00Internal Address: Allen, Dyer,

[X] Enclosed

Doppelt, Milbrath & Gilchrist, P.A.[] Authorized to be charged to
deposit account.Street Address: 255 S. Orange Ave.P.O. Box 37918. Deposit Account Number: 01-0484City: OrlandoState: Florida Zip: 32802If any additional extension and/or fee is required,
or, if any additional fee for claims is required.

03/09/2004 EDOOPER 00000018 010484 09705152

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DO NOT USE THIS SPACE

9. Statement and signature.

*To the best of my knowledge and belief, the foregoing information is true and
correct and any attached copy is a true copy of the original document.*David L. Sigalow

Name of Person Signing

[Signature] SignatureMarch 3, 2004

Date

Total number of pages including cover sheet, attachments and document: [10]

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SECURITY AGREEMENT

This Security Agreement (this "Agreement") made this 13th day of February, 2004 by and between Monster Media, LLC, a Florida limited liability company (the "Company") and Entry Media, Inc. ("Secured Party").

Recitals

- A. The Company and Secured Party are parties to that certain Asset Purchase Agreement dated as of February 6, 2004 (the "Purchase Agreement"), pursuant to which Secured Party has agreed to sell certain of its assets to the Company, including without limitation those patents listed on Exhibit A attached hereto and those trademarks listed on Exhibit B attached hereto..
- B. Under the terms of the Asset Purchase Agreement, the Company has issued to Secured Party a promissory note in the original aggregate principal amount of \$2,250,000 plus 6% annual interest (the "Note").
- C. This Agreement grants a security interest to Secured Party in the Collateral (as defined below) to secure the Note.

Agreement

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company agrees as follows:

1. Collateral Assignment of Patents. To secure the complete and timely satisfaction of all of the Company's liabilities, obligations and indebtedness arising under or in connection with the Note (the "Liabilities"), and subject to the terms and conditions of this Agreement, including without limitation, the provisions of paragraph 8 below, the Company hereby assigns, mortgages, transfers and conveys to Secured Party of, as and by way of a collateral assignment having priority over all other security interests, with power of sale, to the extent permitted by law, upon the occurrence of an "Event of Default" (as defined in the Note) all of the Company's right, title and interest in and to all of its now owned or existing and filed and hereafter acquired or arising and filed (hereinafter referred to collectively as the "Collateral"):

(i) the patents and patent applications, and the inventions and improvements described and claimed therein, listed on Exhibit A attached hereto and made a part hereof, and (a) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all income, royalties, damages and

payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, and (d) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in clauses (a)-(d), are sometimes hereinafter individually and/or collectively referred to as the "Patents");

(ii) the trademarks, trademark registrations, trade-names and trademark applications listed on Exhibit B attached hereto and made a part hereof, and (a) renewals or extensions, thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, and (d) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trademark registrations, tradenames and applications, together with the items described in clauses (a)-(d), are sometimes hereinafter individually and/or collectively referred to as the "Trademarks");

(iii) the goodwill of the Company's business connected with and symbolized by the Trademarks (the "Goodwill"); and

(iv) the Assets acquired by the Company under the Purchase Agreement.

2. Restrictions on Future Agreements. The Company agrees that until the Liabilities shall have been satisfied in full and the Note shall have been terminated, the Company will not, without Secured Party's prior written consent, enter into any agreement which is inconsistent with the Company's obligations under this Agreement. The Company further agrees that it will not take any action, or permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would affect the validity or enforcement of the rights transferred to Secured Party under this Agreement.

3. Royalties; Terms. The Company hereby agrees that the use by Secured Party of all Patents after an Event of Default shall be worldwide and without any liability for royalties or other related charges from Secured Party to the Company. The term of the security interests granted herein shall extend until the earlier of (i) the expiration of each of the Patents assigned hereunder, or (ii) the Liabilities have been paid in full and the Note has been terminated.

4. Perfection.

(a) The security interest granted herein shall, to the extent provided by applicable law, be perfected by the filing of a UCC-1 Financing Statement, duly executed by the Company and Secured Party, with the Secretary of the State of Florida, and any other filing office which Secured Party in its sole discretion deems

appropriate. The failure of Secured Party at any time to perfect its security interest in any part of the Collateral shall not constitute a waiver of its right to perfect such interest at a later date. The Company shall cooperate in all respects with Secured Party in the perfection of Secured Party's security interest granted herein, including without limitation executing such other financing statements, notices and documents and furnishing to Secured Party such other information as Secured Party shall request in order to perfect its security in any of the Collateral.

(b) Secured Party is hereby authorized to file this Agreement with the U.S. Patent and Trademark Office and any applicable foreign patent and trademark office. Secured Party agrees to file a notice of termination of this Agreement and a release with the U.S. Patent and Trademark Office and any applicable foreign patent and trademark office upon payment of the indebtedness and the satisfaction of the obligations hereby secured.

5. Secured Party's Right to Inspect. Upon the occurrence of and during the continuance of an Event of Default, Secured Party shall have the right, at any time and from time to time, to inspect the Company's premises and to examine the Company's books, records and operations, including, without limitation, the Company's quality control processes. The Company agrees to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with the quality of said products as of the date hereof.

6. Remedies On Default. Upon the occurrence of an Event of Default, Secured Party may, at its option, without waiving such Event of Default, without notice and without regard to the adequacy of the security for the debt owed by the Company to Secured Party, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, take any one or more of the following actions:

(a) exercise its rights as a secured party under applicable law and as set forth herein, including without limitation taking steps to preserve and to foreclose its security interests in the Collateral, file an assignment of the Collateral with the U.S. Patent and Trademark Office and any foreign patent office, and exercising its right as a secured party to sell the Collateral;

(b) collect and receive any and all royalties or income from the Patents;
and

(c) exercise any and all rights and interests in the Collateral after foreclosure of its security interests in the Collateral which an owner of such proprietary rights may exercise.

7. Release of Security Interest. This Agreement is made for collateral purposes only. Upon payment in full of the Liabilities and termination of the Note, Secured Party shall execute and deliver to the Company all deeds, assignments, termination

statements and other instruments as may be necessary or proper to re-vest in the Company full title to the Collateral, subject solely to any prior disposition thereof which may have been made by Secured Party pursuant hereto.

8. Duties of the Company.

(a) The Company shall have the duty (i) to prosecute diligently any patent application of the Patents pending as of the date hereof or thereafter, until the Liabilities shall have been paid in full and the termination of the Note, and (ii) to preserve and maintain all rights in patent applications and patents of the Patents, including without limitation payment of all patent annuities and other required payments for the maintenance of the Patents, and to provide Secured Party with proof of all such payments at least 10 days prior to the due date thereof. Any expenses incurred in connection with such applications shall be borne by the Company. The Company shall not abandon any right to file a patent application, or any pending patent application or patent of the Patents, without the consent of Secured Party, which consent shall not be unreasonably withheld.

(b) The Company shall not (i) sell or otherwise transfer all or substantially all of the Assets (as such term is defined in the Asset Purchase Agreement) to any person or entity that is not owned entirely by the Company, (ii) pledge or encumber all or any portion of the Assets, except in favor of Secured Party, or (iii) enter into or grant to any third party any assignment, license or sublicense of substantially all of the rights under the Patents to make, use or sell any product covered by the claims of such Patents; provided however that nothing in this clause (iii) shall restrict or prevent the Company from entering into non-exclusive license, sublicense or similar arrangements under such Patents with the Company's customers or end users of the Company's products in the ordinary course of the Company's business; provided, however, that any such sale or transfer to an entity wholly owned by the Company ("Subsidiary") is conditioned upon the pledge to Secured Party of the Company's ownership interest in the Subsidiary as additional Collateral, with such interest to be held in escrow on substantially the same terms as those set forth in that certain Escrow Agreement of even date herewith by and among Company, the members of Company, Secured Party, and Winderweedle, Haines, Ward & Woodman, P.A.

9. Secured Party's Right to Sue. Secured Party shall have the non-exclusive right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents, and any licenses thereunder, and, if Secured Party shall commence any such suit, the Company shall, at the request of Secured Party, do any and all lawful acts and execute any and all proper documents required by Secured Party in aid of such enforcement.

10. Indemnification. In addition to any other indemnity by the Company in favor of Secured Party in the Purchase Agreement, the Company hereby agrees to defend Secured Party and its officers, directors, agents, employees, and counsel from, and

hold each of them harmless against, any and all losses, liabilities, claims, damages, interests, judgments, costs and expenses incurred by any of them, including without limitation reasonable attorneys fees and disbursements, arising out of or in connection with (i) protecting, maintaining or preserving the Patents during the term of this Agreement, (ii) Secured Party's exercise and enforcement of its rights under this Agreement, and (iii) the breach or violation of any provision of this Agreement by the Company.

11. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

12. Modification. This Agreement cannot be altered, amended or modified in any way, except by a writing signed by the parties hereto.

13. Cumulative Remedies; Power of Attorney; Effect on Other Agreements. All of Secured Party's rights and remedies with respect to the Patents, whether established hereby or by the Note, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. The Company hereby makes, constitutes and appoints Secured Party, with full power of substitution, as the Company's true and lawful attorney-in-fact, with power to, upon the occurrence of and during the continuance of an Event of Default, (i) endorse the Company's name on all applications, documents, papers and instruments necessary or desirable for the Secured Party in the use of the Patents in order to effectuate or enforce any of the terms of this Agreement, (ii) grant or issue any exclusive or non-exclusive license under the Patents to anyone, (iii), assign, pledge, convey or otherwise transfer title in or dispose of the Patents to anyone, (iv) execute in the Company's name any assignments of the Patents and file any such assignments with the U.S. Patent and Trademark Office as Secured Party may deem appropriate to effectuate or enforce its rights under this Agreement, and (v) take any other actions with respect to the Patents as Secured Party deems in the best interest of Secured Party. The Company hereby acknowledges that this grant of a power-of-attorney is coupled with an interest and ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Liabilities shall have been paid in full and the Note has been terminated. The Company acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Secured Party under the Purchase Agreement or the Note, but rather is intended to facilitate the exercise of such rights and remedies. Secured Party shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform

Commercial Code as enacted in any jurisdiction in which the Patents may be located.

14. Binding Effect; Benefits. This Agreement shall be binding upon the Company and its respective successors and assigns, and shall inure to the benefit of Secured Party, its nominees and assigns.

15. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

16. Headings. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

17. Further Assurances. The Company agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Secured Party shall request from time to time in order to carry out the purpose of this Agreement.

18. Non-Competition. If Secured Party exercises rights of foreclosure in security interests in the Collateral, the Company agrees not to compete off any competitive product for a term of three years from the date of default.

19. Attorneys' Fees. If any dispute arising out of this Agreement is litigated between the parties hereto, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs in addition to any other relief to which it may be entitled.

NOW THEREFORE, the parties hereto have duly executed this Agreement as of the 13th day of February, 2004.


MONSTER MEDIA, LLC

By: 

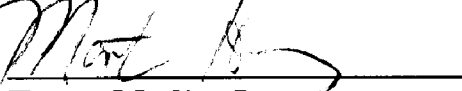
Name: John Payne

Title: Manager

ATTEST:



Agreed and Accepted this
13th day of February, 2004.



Entry Media, Inc.

By: Martin Hering

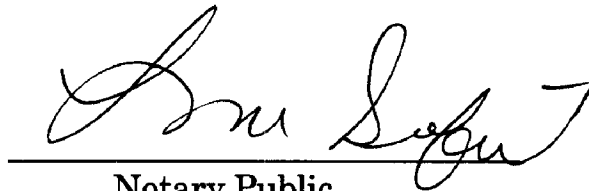
Its: President

STATE OF FLORIDA)

) ss.:

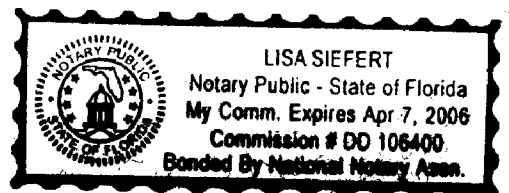
COUNTY OF ORANGE)

On the 13th day of February, 2004, before me came John Payne, to me known, who, being by me duly sworn, did depose and say that he resides at _____; that he is a Manager of Monster Media, LLC, the limited liability company described in and which executed, the foregoing instrument; that the foregoing instrument was executed without corporate seal by order of the managers of said company; that he signed his name thereto by like order.



Notary Public

My commission expires:



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EXHIBIT A

Patents

United States Patent Number 5,979,133.

United States Patent Number 5,430,974.

United States Patent Number 5,570,541.

United State Patent Application Number 09/705,152.

United States Provisional Patent Application Number 60/457,868.

Canadian Patent Number 2,174,772.

European Patent Number EP 0 741 833.

Australian Patent Number 699393.

Mexican Patent Number 209,984.

Brazilian Patent Number PI 9506668-3.

Pending Japanese Patent Application Number 7-502726.

EXHIBIT B

Trademarks

United States Trademark Serial Number 74609793 for Turnstile AdSleeve.

Canadian Trademark Registration Number TMA566565 for Turnstile AdSleeve.