

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5586494

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT		
CONVEYING PARTY DATA			
Name			Execution Date
THE ICONIC HOLDINGS, LLC			06/22/2019
RECEIVING PARTY DATA			
Name:	ROTHESAY LIMITED		
Street Address:	WINTERBOTHAM PLACE N-3026		
City:	NASSAU		
State/Country:	BAHAMAS		
PROPERTY NUMBERS Total: 6			
Property Type	Number		
Patent Number:	8727869		
Patent Number:	9033798		
Application Number:	14700997		
Patent Number:	8727868		
Patent Number:	9047732		
Patent Number:	9230403		
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	2128497482		
Email:	juliabeskin@quinnemanuel.com		
Correspondent Name:	JULIA BESKIN		
Address Line 1:	51 MADISON AVENUE		
Address Line 2:	22ND FLOOR		
Address Line 4:	NEW YORK, NEW YORK 10010		
NAME OF SUBMITTER:	JULIA BESKIN		
SIGNATURE:	/julia beskin/		
DATE SIGNED:	06/24/2019		
This document serves as an Oath/Declaration (37 CFR 1.63).			
Total Attachments: 34			

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INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

THIS AGREEMENT is entered into by and between The Iconic Holdings, LLC (“Iconic Holdings,” or “the Assignor”), a Florida limited liability company, and Rothesay Limited (“Rothesay” or the “Assignee”), a Commonwealth of the Bahamas company.

WHEREAS, Iconic Holdings is a wholly owned subsidiary of The Iconic Deo Volente Corporation (“IDV”), a Delaware corporation; and

WHEREAS, IDV and Rothesay are parties to a Convertible Note Purchase Agreement (“Purchase Agreement”), pursuant to which IDV issued certain secured convertible promissory notes (“Notes”); and

WHEREAS, IDV, Iconic Holdings, Deo Volente Consultants, LLC, a Delaware limited liability company, and Rothesay entered into a Security Agreement on or about May 2017 (the “Security Agreement”), attached hereto as Exhibit A; and

WHEREAS, pursuant to the Purchase Agreement, Notes, Security Agreement, and other documents, instruments and agreements executed in connection therewith, Rothesay invested \$5,500,000 in IDV; and

WHEREAS, Rothesay is a Secured Party as that term is defined in the Security Agreement; and

WHEREAS, in its capacity as a Grantor and Guarantor (as those terms are defined in the Security Agreement), Iconic Holdings made guarantees of the obligations in favor of Rothesay as a Secured Party; and

WHEREAS, pursuant to the Security Agreement, to secure applicable obligations under the Purchase Agreement and Notes, IDV, Iconic Holdings, and Deo Volente Consultants, LLC granted Rothesay a security interest in and lien on all Collateral, as that term is defined in the Security Agreement, including certain intellectual property and intellectual property applications owned by Iconic Holdings and listed in Schedule 2 to the Security Agreement (the “Transferred IP”), which is listed in Schedule 1 to this Assignment Agreement; and

WHEREAS, by email dated May 10, 2019, Richard Roberts, CEO of IDV, notified Rothesay that the following Events of Default had occurred: (1) Company or a Guarantor becoming unable, admitting in writing its inability or failing generally to pay its debts as they become due; and (2) Gumball failing to invest a minimum of £2,000,000 in Preferred Stock of the Company by December 31, 2017, which constitute Events of Default as defined in Sections 9(a)(vi) and (x) of the Purchase Agreement, respectively; and

WHEREAS, the aforementioned Events of Default are continuing as of the date of this Assignment Agreement; and

WHEREAS, Section 5.1 of the Security Agreement grants Rothesay certain remedies “upon the occurrence and during the continuation of an Event of Default,” including the right to: (1) “take possession of the Collateral or any part thereof from the Grantors or any other Person who has possession of any part thereof with or without notice or process of law . . .,” and (2) “assign, transfer, pledge, make any agreement respect or otherwise deal with the Collateral, and to do all other acts and things necessary or appropriate to carry out the intent and purposes of this Agreement, as fully and completely as though the Secured Party were the absolute owner of the Collateral for all purposes”; and

WHEREAS, Section 2.4(J) of the Security Agreement states: “Each Grantor appoints the Secured Party as its true and lawful attorney-in-fact and in such capacity, during the occurrence and during the continuance of an Event of Default, the Secured Party has, without any further action required by such Grantor, with full power of substitution and in the name of such Grantor or otherwise, the right to: . . . use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with the Collateral, and to do all other acts and things necessary or appropriate to carry out the intent and purposes of this Agreement, as fully and completely as though the Secured Party were the absolute owner of the Collateral for all purposes.”

NOW THEREFORE, in the exercise of the Secured Party’s power of attorney over the Grantor for the purposes of effectuating rights as a Secured Party for which Rothesay bargained, Iconic Holdings hereby transfers, conveys, and assigns all of its right, title and interest in and to the Transferred IP to Rothesay.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their respective duly authorized representatives.

ASSIGNOR: The Iconic Holdings, LLC

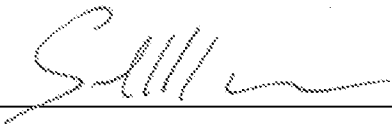
By:  _____

Name: Scott Lanphere

Title: Attorney-in-Fact pursuant to Section 2.4(J) of Security Agreement

Date: 22 June 2019

ASSIGNEE: Rothesay Limited

By:  _____

Name: Scott Lanphere

Title: Attorney in Fact

Date: 22 June 2019

SECURITY AGREEMENT

This Security Agreement, dated as of May __, 2017 (this "Agreement"), is made by The Iconic Deo Volente Corporation, a Delaware corporation (the "Company"), and The Iconic Holdings LLC, a Florida limited liability company, and Deo Volente Consultants, LLC, a Delaware limited liability company (each, a "Guarantor" and, together with the Company, the "Grantors" and each, a "Grantor"), in favor of [to come] (the "Initial Investor"), as collateral agent for the Investors referred to below (in such capacity, the "Secured Party" and, together with the Grantors, the "Parties" and each, a "Party").

PRELIMINARY STATEMENTS:

A. The Company is party to the Convertible Note Purchase Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Purchase Agreement"), among the Company and the investors party thereto (collectively, the "Investors" and each, an "Investor"), pursuant to which the Company issued (and will issue) its secured convertible promissory notes (collectively, the "Notes").

B. Each Guarantor has guaranteed the company's obligations under the Purchase Agreement and the Notes pursuant to a Guaranty dated as of the date hereof, made by such Guarantor in favor of the Initial Investor and any other guaranty made in favor of an Investor pursuant to the Purchase Agreement (collectively, as amended, restated, supplemented or otherwise modified from time to time, the "Guaranties" and each, a "Guaranty").

C. To secure its applicable obligations under the Purchase Agreement, the Notes, the Guaranties and the other Transaction Documents (as defined below), each Grantor desires to grant to the Secured Party, for the benefit of the Investors and the Secured Party, a security interest in and lien on all of its assets pursuant to the terms of this Agreement.

AGREEMENT:

In consideration of the foregoing and the mutual agreements contained in this Agreement, the receipt and sufficiency of which are acknowledged, the Parties hereby agree as follows:

SECTION 1. INTERPRETATION:

This Agreement is to be interpreted in accordance with the rules of construction set forth on Annex A. Capitalized terms used in this Agreement and not otherwise defined have the meanings set forth for such terms on Annex A. All annexes, schedules and exhibits to this Agreement are deemed to be a part of this Agreement.

SECTION 2. SECURITY INTEREST:

2.1 Grant of Security Interest. As security for the prompt and complete payment when due of all of the Secured Obligations, each Grantor hereby grants to the Secured Party, for the benefit of the Investors and the Secured Party, a security interest in all of its right, title and interest in, to and under all of the following property, whether now existing or hereafter from time to time acquired and wherever located (collectively, the "Collateral"):

- (A) all accounts;
- (B) all goods, including all inventory, equipment and fixtures;
- (C) all general intangibles, including all Intellectual Property;
- (D) all investment property;
- (E) all documents, chattel paper and instruments;
- (F) all deposit accounts and securities accounts;
- (G) all commercial tort claims listed on Schedule 6 or disclosed to the Secured Party under Section 4.7;
- (H) all money, all letter-of-credit rights and as-extracted collateral;
- (I) all books, records and other written, electronic or other documentation in whatever form maintained now or hereafter by or for such Grantor in connection with, and relating to, the ownership of, or evidencing or containing information relating to, the foregoing;
- (J) all other personal property to the extent not otherwise described above; and
- (K) all proceeds, supporting obligations and products of any of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing;

provided that notwithstanding the foregoing, “Collateral” does not include (i) voting Equity Interests in a controlled foreign corporation (as defined in the United States Internal Revenue Code) solely to the extent such Equity Interests represents more than 65% of the total combined voting power of all classes of Equity Interests of such controlled foreign corporation, (ii) any general intangible or instrument (but not the proceeds thereof) solely to the extent (a) the grant of a security interest in such general intangible or instrument is prohibited by the terms of such general intangible or instrument and would result in the termination of such general intangible or instrument and (b) such prohibition is not rendered ineffective pursuant to the UCC or any other applicable law and (iii) any “intent to use” Trademark applications for which a statement of use has not been filed and accepted with the USPTO.

2.2 Collateral Descriptions Inclusive. The inclusion of any item or type of property in any clauses in Section 2.1 or in any of the defined terms used therein does not imply the exclusion of such item or type of property from any of the other clauses of Section 2.1 or any of the definitions used therein.

2.3 No Assumption of Liability. The security interest hereunder is granted as security only and does not subject the Secured Party or any Investor to any obligation or liability of the Grantors with respect to or arising out of any of the Collateral or in any way alters or modifies such obligations or liabilities. Each Grantor remains liable under each agreement, interest or

obligation included in the Collateral to observe and perform the conditions and obligations to be observed and performed by such Grantor thereunder, all in accordance with and pursuant to the terms and provisions thereof. The Secured Party's exercise of any of its rights under this Agreement does not release any Grantor from any of its duties or obligations under any agreement, interest or obligation included in the Collateral.

2.4 Power of Attorney. Each Grantor appoints the Secured Party as its true and lawful attorney-in-fact and in such capacity, upon the occurrence and during the continuance of an Event of Default, the Secured Party has, without any further action required by such Grantor, with full power of substitution and in the name of such Grantor or otherwise, the right to:

- (A) collect, receive, endorse, present, assign, deliver or otherwise deal with any money, promissory notes, acceptances, letters of credit, checks, drafts, money orders or other evidences of payment relating to the Collateral;
- (B) demand, collect, exercise rights and remedies, settle, adjust or compromise or give receipts, credits, allowances, discounts, discharges, releases or acquittances with respect to any Collateral;
- (C) sign any invoice or bill of lading relating to the Collateral;
- (D) send verifications of accounts to the applicable account debtors;
- (E) enter into agreements with the issuers of uncertificated securities that are Pledged Equity or with securities intermediaries holding Pledged Equity as may be necessary or advisable to give the Secured Party control over such Pledged Equity;
- (F) discharge past due taxes, assessments, charges, fees or Liens on the Collateral that are not permitted under the Transaction Documents;
- (G) commence and prosecute any and all suits, actions or proceedings at law or in equity in or before any court or other tribunal (including any arbitration proceedings) to collect or otherwise realize on all or any of the Collateral, or to enforce any rights of such Grantor in respect of the Collateral;
- (H) settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to any of the Collateral;
- (I) grant or issue any exclusive or nonexclusive license of the Collateral to any third party; or
- (J) use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with the Collateral, and to do all other acts and things necessary or appropriate to carry out the intent and purposes of this Agreement, as fully and completely as though the Secured Party were the absolute owner of the Collateral for all purposes.

Nothing in this Section 2.4 requires or obligates the Secured Party or any Investor to take any action with respect to the Collateral or the monies due or to become due in respect thereof or any property covered thereby, and no action taken or omitted to be taken by the Secured Party or any Investor with respect to the Collateral gives rise to any defense, counterclaim or offset in favor of any Grantor or to any claim or action against the Secured Party or any Investor. The provisions of this Section 2.4 do not relieve the Grantors of their respective obligations under this Agreement or impose any obligation on the Secured Party or any Investor to proceed in any particular manner, or in any way limit the exercise by the Secured Party or any Investor of any other or further right it may have, whether under this Agreement, the other Transaction Documents, by law or otherwise. The appointment of the Secured Party as the Grantors' attorney-in-fact for the purposes set forth in this Section 2.4 is a presently effective appointment, is coupled with an interest and is irrevocable until the termination of this Agreement pursuant to Section 7.9.

2.5 Authorization and Ratification of Financing Statements. Each Grantor authorizes the Secured Party to file all financing statements and other documents to maintain a perfected security interest in the Collateral. Any financing statement filed by the Secured Party may be filed in any filing office in any UCC jurisdiction and may (a) indicate the Collateral by any description which reasonably approximates the description contained in this Agreement and (b) contain any other information required by the UCC or any filing office. Each Grantor ratifies its authorization for the Secured Party to have filed in any UCC jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof.

SECTION 3. REPRESENTATIONS:

Each Grantor makes the following representations to the Secured Party and the Investors, which representations survive the execution and delivery of this Agreement:

- (A) Schedule 1 sets forth such Grantor's (a) legal name, (b) type of entity, (c) address for its place of business or, if it has more than one place of business, its chief executive office and (d) jurisdiction of organization;
- (B) Schedule 2 sets forth all registrations of and applications for registration or issuance for such Grantor's Patents, Trademarks or Copyrights (and the registration, issuance or application numbers and dates therefor);
- (C) Schedule 3 sets forth all Equity Interests in which such Grantor has an interest and sets forth for each such Equity Interest (a) the name, jurisdiction of organization and type of entity of the issuer thereof, (b) the number of shares and type or class thereof, (c) the percentage of all outstanding Equity Interests of the issuer represented thereby and (d) whether such Equity Interest is certificated and if so, a description of all certificates evidencing such Equity Interest;
- (D) Schedule 4 describes all promissory notes issued or granted to, or held by, such Grantor;
- (E) Schedule 5 sets forth such Grantor's deposit accounts, which sets forth for each such deposit account (a) the name of the financial institution maintaining such

account, (b) the account number and (c) a general description of the purpose of such account;

- (F) Schedule 6 sets forth a description of each of such Grantor's commercial tort claims as of the date of this Agreement; and
- (G) Schedule 7 sets forth all letter-of-credit rights of such Grantor.

SECTION 4. COVENANTS:

Until the Secured Obligations have been indefeasibly repaid in full and the Investors have no further commitment to the Grantors under the Purchase Agreement:

4.1 Defense of Title. The Grantors, at their sole cost and expense, shall take any and all commercially reasonable actions to defend title to the Collateral against any Person and to defend the validity, enforceability, perfection, effectiveness and priority of the security interest of the Secured Party in the Collateral.

4.2 Fundamental Changes. No Grantor shall change (a) its legal name, (b) its type of entity, (c) its place of business or, if it has more than one place of business, its chief executive office or (d) its jurisdiction of formation, in each case unless it has given the Secured Party written notice of such change at least 30 days prior to such change and taken any reasonable action requested by the Secured Party to continue the perfection of any of its Liens in the Collateral.

4.3 Intellectual Property. Each Grantor shall provide to the Secured Party an updated Schedule 2, at the end of each fiscal quarter, to the extent such Grantor has filed any new applications for the registration of any Intellectual Property with the USPTO or the United States Copyright Office. Each Grantor shall execute and deliver, and have recorded, any and all agreements, instruments or other documents necessary or reasonably desirable to perfect or evidence the Secured Party's security interest in the Intellectual Property, including intellectual property security agreements in form and substance reasonably acceptable to the Secured Party for filing with the USPTO and the United States Copyright Office.

4.4 Pledged Equity. If, after the date of this Agreement, a Grantor acquires (by purchase, conversion, exchange, stock dividend or otherwise) any Equity Interest, such Grantor shall give the Secured Party written notice of such acquisition as soon as practical but in no event later than five days after such acquisition, in each case setting forth the information with respect to such Equity Interest as is required on Schedule 3. Each Grantor shall deliver to the Secured Party all certificates or instruments, if any, evidencing the Pledged Equity, duly indorsed in blank pursuant to an undated stock power or such other instruments of transfer as are reasonably acceptable to the Secured Party. Each Grantor shall cause the issuer of any uncertificated securities constituting Pledged Equity to agree in writing that it will comply with the instructions originated by the Secured Party without further consent by such Grantor. No Grantor shall permit any uncertificated security constituting Pledged Equity to become certificated.

4.5 Pledged Debt. If, after the date of this Agreement, a Grantor acquires (by purchase, conversion, exchange or otherwise) any Pledged Debt, such Grantor shall give the

Secured Party written notice of such acquisition as soon as practical but in no event later than five days after such acquisition, in each case setting forth the information with respect to such Pledged Debt as is required on Schedule 4. Each Grantor shall deliver to the Secured Party all instruments, if any, evidencing any of the Pledged Debt, duly indorsed in blank pursuant to such instruments of transfer as are reasonably acceptable to the Secured Party.

4.6 Deposit Accounts. If, after the date of this Agreement, a Grantor opens or acquires any deposit account, such Grantor shall give the Secured Party written notice of such deposit account as soon as practical but in no event later than five days after such deposit account is opened or acquired, in each case setting forth the information with respect to such deposit account as is required on Schedule 5. Each Grantor shall provide the Secured Party with an agreement, in form and substance reasonably satisfactory to the Secured Party, duly executed by such Grantor and the financial institution maintaining each deposit account (other than deposit accounts specifically and exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of employees) of such Grantor, which agreement, among other things, (a) gives the Secured Party control (as defined in the UCC) over such deposit account and (b) waives or subordinates all Liens or claims that such financial institution may assert against such deposit account.

4.7 Commercial Tort Claims. If, after the date of this Agreement, a Grantor acquires any commercial tort claim involving an amount in excess of \$100,000, such Grantor shall give the Secured Party prompt written notice thereof (including a description of such commercial tort claim) and enter into an amendment to this Agreement (in form and substance reasonably satisfactory to the Secured Party) granting the Secured Party a security interest in such commercial tort claim.

4.8 Letter of Credit Rights. After the date of this Agreement, each Grantor shall give the Secured Party prompt written notice of it becoming the beneficiary of any letter of credit in excess of \$100,000. At the request of the Secured Party, each Grantor shall cause the issuer or confirmation bank of each letter of credit to which such Grantor is a beneficiary to (a) consent to the assignment of the letter-of-credit rights to the Secured Party and (b) agree to direct all payments thereunder to a deposit account subject to a perfected security interest of the Secured Party, all in form and substance reasonably satisfactory to the Secured Party.

4.9 Further Assurances. Each Grantor shall, at its sole cost and expense, duly execute, acknowledge and deliver all such agreements, instruments and other documents and take all such reasonable actions as the Secured Party may from time to time reasonably request to better assure, preserve, protect and perfect the security interest of the Secured Party in the Collateral, and the rights and remedies of the Secured Party hereunder, or otherwise to further effectuate the intent and purposes of this Agreement and to carry out the terms hereof.

SECTION 5. REMEDIES:

5.1 Remedies Generally. Upon the occurrence and during the continuation of an Event of Default, the Secured Party may:

- (A) exercise those rights and remedies available to a secured party under the UCC (whether or not the UCC applies to the affected Collateral) or under any other applicable law when a debtor is in default under a security agreement;
- (B) take possession of the Collateral or any part thereof from the Grantors or any other Person who then has possession of any part thereof with or without notice or process of law, and for that purpose may enter upon the Grantors' or such other Person's premises where any of the Collateral is located and remove the same and use in connection with such removal any and all services, supplies, aids and other facilities of the Grantors;
- (C) sell or otherwise dispose of any of the Collateral at public or private sales and take possession of the proceeds of any such sale or disposition;
- (D) instruct the obligor or obligors on any account, agreement, instrument or other obligation constituting Collateral to make any payment required by the terms of such account, agreement, instrument or other obligation directly to the Secured Party;
- (E) give notice of sole control or any other instruction under any control agreement with respect to a deposit account or a securities account and take any action therein with respect to Collateral subject thereto;
- (F) transfer and register in its name or in the name of its nominee the whole or any part of the Pledged Collateral, exchange certificates or instruments representing or evidencing Pledged Collateral for certificates or instruments of smaller or larger denominations, exercise the voting and all other rights as a holder with respect thereto, including exchange, subscription or any other rights, privileges or options pertaining to any Pledged Equity, and otherwise act with respect to the Pledged Collateral as though the Secured Party was the absolute owner thereof;
- (G) collect and receive all cash dividends, interest, principal and other distributions made on any Pledged Collateral; and
- (H) exercise those other rights and remedies provided in this Agreement or any other Transaction Document.

5.2 Dispositions.

- (A) Any Collateral to be sold or otherwise disposed of pursuant to Section 5.1 may be sold or disposed of in one or more parcels at public or private sale or sales (which sales may be adjourned or continued from time to time with or without notice and may take place at the Grantors' premises or elsewhere) upon such terms and conditions as the Secured Party may deem commercially reasonable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. Any sale or disposition of Collateral may be made without the Secured Party giving warranties of any kind with respect to such sale

or disposition and the Secured Party may specifically disclaim any warranties of title or the like.

- (B) Any of the Collateral may be sold or disposed of in the condition in which such Collateral existed when taken by the Secured Party or after any overhaul or repair which the Secured Party determines to be commercially reasonable. The Secured Party shall comply with any applicable state or federal law requirements in connection with a sale or disposition of the Collateral and compliance will not be considered to adversely affect the commercial reasonableness of any such sale or disposition. If any notice of a proposed sale or disposition of the Collateral is required by law, such notice is deemed commercially reasonable and proper if given at least ten days before such sale or disposition.
- (C) The Secured Party has the right upon any public sale of Collateral and, to the extent permitted by law, upon any such private sale of Collateral, to purchase the whole or any part of the Collateral so sold or disposed of free of any right of equity redemption, which equity redemption each Grantor hereby waives. Upon any sale or disposition of Collateral, the Secured Party has the right to deliver and transfer to the purchaser or transferee thereof the Collateral so sold or disposed of.
- (D) Until the Secured Party is able to effect a sale or disposition of the Collateral, the Secured Party has the right to hold or use the Collateral, or any part thereof, to the extent that it deems appropriate for the purpose of preserving the Collateral or its value or for any other purpose deemed appropriate by the Secured Party. The Secured Party may, if it so elects, seek the appointment of a receiver or keeper to take possession of the Collateral and to enforce any of the Secured Party's remedies without prior notice or hearing as to such appointment.
- (E) The Grantors recognize that the Secured Party may be unable to effect a public sale of any or all the Pledged Collateral and may be compelled to resort to one or more private sales thereof. Each Grantor acknowledges that any private sale may result in prices and other terms less favorable to the seller than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale is not deemed to have been made in a commercially unreasonable manner solely by virtue of such sale being private. The Secured Party is under no obligation to delay a sale of any of the Pledged Collateral for the period of time necessary to permit the Grantors or the issuer of the Pledged Collateral to register such Pledged Collateral for public sale under the Securities Act of 1933, as amended, or under applicable state securities laws, even if the Grantors and the issuer agree to do so.
- (F) The Secured Party shall apply the net proceeds of any action taken by it pursuant to this Section 5.2, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Party hereunder, including attorneys' fees and disbursements, to the payment in whole or in part of the Secured Obligations, in such order as the Secured Party

may elect, and only after such application and after the payment by the Secured Party of any other amount required by any provision of law need the Secured Party account for the surplus, if any, to the applicable Grantor.

5.3 Grantors' Obligations Upon Default. Upon the request of the Secured Party after the occurrence and during the continuation of an Event of Default, each Grantor shall:

- (A) assemble and make available to the Secured Party the Collateral and all books and records relating thereto at any place or places specified by the Secured Party, whether at such Grantor's premises or elsewhere;
- (B) permit the Secured Party, by the Secured Party's representatives and agents, to enter, occupy and use any premises where all or any part of the Collateral, or the books and records relating thereto, or both, are located, to take possession of all or any part of the Collateral or the books and records relating thereto, or both, to remove all or any part of the Collateral or the books and records relating thereto, or both, and to conduct sales of the Collateral, without any obligation to pay such Grantor for such use and occupancy;
- (C) take, or cause an issuer of Pledged Collateral to take, any and all actions necessary to register or qualify the Pledged Collateral to enable the Secured Party to consummate a public sale or other disposition of the Pledged Collateral; and
- (D) hold all dividends, interest, principal and other distributions made on any Pledged Collateral in trust for the benefit of the Secured Party, segregated from the other property or funds of such Grantor, and promptly deliver such dividends, interest, principal and other distributions to the Secured Party as Pledged Collateral in the same form as so received (with any necessary endorsement).

5.4 Grant of Intellectual Property License. To enable the Secured Party to exercise the rights and remedies under this Section 5 at such time as the Secured Party is entitled to exercise such rights and remedies, upon the occurrence and continuation of an Event of Default, each Grantor grants to the Secured Party an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to such Grantor) to use, license or sublicense any intellectual property rights now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof.

5.5 Set-Off. Upon the occurrence and during the continuation of an Event of Default, the Secured Party, each Investor and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable law, to set off and apply any and all deposits at any time held and any and all other indebtedness at any time owing by the Secured Party or such Affiliate to or for the credit or the account of any Grantor against any and all of the Secured Obligations, irrespective of whether or not the Secured Party has made any demand under this Agreement or any other Transaction Document.

5.6 Remedies Cumulative; Waiver. The rights and remedies of the Parties under this Agreement are cumulative and are not exclusive of any rights or remedies that they would otherwise have. Notwithstanding anything in this Agreement to the contrary, neither the Secured Party nor any Investor is required to (a) make any demand upon, or pursue or exhaust any of its rights or remedies against, the Grantors, any other obligor, guarantor, pledgor or any other Person with respect to the payment of the Secured Obligations or to pursue or exhaust any of its rights or remedies with respect to any Collateral therefor or any direct or indirect guarantee thereof or (b) marshal the Collateral or any guarantee of the Secured Obligations or to resort to the Collateral or any such guarantee in any particular order. To the extent permitted by applicable law, each Grantor waives all claims, damages and demands it may acquire against the Secured Party or any Investor arising out of the exercise by them of any rights hereunder.

SECTION 6. COLLATERAL AGENCY

6.1 Appointment and Authorization. Each Investor irrevocably appoints, designates and authorizes the Initial Investor to serve as the Secured Party and the collateral agent under the Collateral Documents, to take such action on its behalf as the Secured Party under the provisions of this Agreement and each Collateral Document and to exercise such powers and perform such duties as are expressly delegated to it by the terms of this Agreement or any Collateral Document, including for purposes of acquiring, holding and enforcing any and all Liens on the Collateral granted by the Grantors to secure any of the Secured Obligations, together with such powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary contained elsewhere in this Agreement or in any Collateral Document, the Secured Party has no duty or responsibility except those expressly set forth herein or in the Collateral Documents, nor does the Secured Party have or is deemed to have any fiduciary relationship with any Investor or participant, and no implied covenants, functions, responsibilities, duties, obligations or liabilities may be read into this Agreement or any Collateral Document or otherwise exist against the Secured Party, whether or not an Event of Default or other similar event under any of the Transaction Documents has occurred and is continuing. Without limiting the generality of the foregoing sentence, the use of the term “agent” or “collateral agent” herein and in each Collateral Documents with reference to the Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

6.2 Delegation of Duties. The Secured Party may perform or execute any of its duties under this Agreement or any Collateral Document by or through Affiliates, agents, employees or attorneys-in-fact. The exculpatory provisions of Section 6.4 apply to any Affiliate, agent, employee or attorney-in-fact selected by the Secured Party hereunder. The Secured Party is not be responsible for the negligence or misconduct of any Affiliate, agent or attorney-in-fact except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Secured Party acted with gross negligence or willful misconduct in the selection of such Affiliate, agent or attorney-in-fact. The Secured Party is entitled to advice of counsel and other consultants or experts concerning all matters pertaining to its role as Secured Party (including its duties as collateral agent).

6.3 Reliance by Secured Party. The Secured Party is entitled to rely upon, and will not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Secured Party also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and will not incur any liability for relying thereon. The Secured Party may consult with legal counsel (who may be counsel for the Grantors), independent accountants and other experts selected by it, and will not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts. The Secured Party is fully justified in failing or refusing to take any action under this Agreement or any Collateral Document unless it first receives such advice or concurrence of the Majority Noteholders as it deems appropriate. The Secured Party is in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any Collateral Document in accordance with a request or consent consistent with the terms of this Agreement or any of the other Collateral Documents of the Majority Noteholders, and such request and any action taken or failure to act pursuant thereto is binding upon each Investor.

6.4 Exculpatory Provisions.

- (A) The Secured Party has no duties or obligations except those expressly set forth herein and in the other Collateral Documents, and its duties hereunder or thereunder are administrative in nature. Without limiting the generality of the foregoing, the Secured Party (i) is not subject to any fiduciary or other implied duties, regardless of whether an Event of Default has occurred and is continuing, (ii) has no duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Collateral Documents that the Secured Party is required to exercise as directed in writing by the Majority Noteholders (provided that the Secured Party is not required to take any action that, in its opinion or the opinion of its counsel, may expose the Secured Party to liability or that is contrary to any Collateral Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any insolvency proceeding) and (iii) does not, except as expressly set forth herein and in the other Collateral Documents, have any duty to disclose, and will not be liable for the failure to disclose, any information relating to the Grantors or any of its Affiliates that is communicated to or obtained by the Person serving as the Secured Party or any of its Affiliates in any capacity.
- (B) The Secured Party is not liable for any action taken or not taken by it with the consent or at the request of the Majority Noteholders (or such other number or percentage of the Investors that the Secured Party believes in good faith is necessary, under the circumstances as provided in the Collateral Documents). The Secured Party is not deemed to have knowledge of any Event of Default unless and until notice describing such Event of Default is given to the Secured Party in writing by the Grantors or an Investor.

(C) The Secured Party is not responsible for or has any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Collateral Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Collateral Document or any other agreement, instrument or document or (v) any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Secured Party's Lien thereon.

(D) The Secured Party is not under any obligation to any Investor to (i) assure that the Collateral exists or is owned by the Grantors or is cared for, protected or insured, (ii) ascertain the priority or perfection of the Secured Party's Lien thereon, (iii) determine the location of the Collateral or whether the Collateral has been properly maintained, (iv) assure that applicable laws or regulations with respect to the Collateral or the Investors have been satisfied, (v) procure title insurance with respect to the Collateral or (vi) ascertain or to inquire as to the observance, performance or satisfaction of any of the agreements contained in, or conditions of, this Agreement or any Collateral Document, or to inspect the properties, books or records of the Grantors or any of its Subsidiaries or Affiliates.

(E) The Secured Party is not responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit).

6.5 Collateral Matters. Each Investor irrevocably authorizes the Secured Party, at its option and in its discretion, to release any Lien on any Collateral (a) upon termination of all commitments and payment in full of all Secured Obligations (other than contingent indemnification obligations), (b) that is sold or otherwise disposed of or to be sold or otherwise disposed of as part of or in connection with any sale or other disposition permitted under the Transaction Documents or (c) if approved, authorized or ratified in writing by the Majority Noteholders. Upon request by the Secured Party at any time, the Majority Noteholders shall confirm in writing the Secured Party's authority to release its interest in particular types or items of property pursuant to this Section 6.5.

6.6 Non-Reliance on Secured Party. Each Investor acknowledges that it has, independently and without reliance upon the Secured Party or any other Investor or any of their Affiliates and based on such documents and information as it has deemed appropriate, made its own analysis and decision to enter into the Purchase Agreement and the other Transaction Documents. Each Investor also acknowledges that it will, independently and without reliance upon the Secured Party or any other Investor or any of their Affiliates and based on such documents and information as it from time to time deems appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement or any other Transaction Document.

6.7 Secured Party in Individual Capacity. The Initial Investor and its Affiliates may engage other business with the Grantors and its Affiliates as though the Initial Investor was not the Secured Party hereunder and without notice to or consent of any Investor. Each Investor acknowledges that, pursuant to such activities, the Initial Investor or its Affiliates may receive information regarding the Grantors or its Affiliates (including information that may be subject to confidentiality obligations in favor of the Grantors or such Affiliates) and acknowledge that the Secured Party is under no obligation to provide such information to them. With respect to their Secured Obligations, the Initial Investor and its Affiliates have the same rights and powers, and are subject to the same obligations, restrictions and limitations, under this Agreement as any other Investor and may exercise, or be required to refrain from exercising, the same as though the Initial Investor was not the Secured Party, and the terms “Investor” and “Investors” include the Initial Investor and its Affiliates, to the extent applicable, in their individual capacities.

6.8 Indemnification; Expenses.

- (A) Each Investor shall indemnify the Secured Party and its Affiliates, directors, officers, employees, agents and attorneys-in-fact (collectively, the “Indemnified Parties”), to the extent not reimbursed by or on behalf of the Grantors (under any Financing Document or otherwise) and without limiting the obligation of the Grantors to do so, from and against any and all actions, causes of action, suits, judgments, penalties, losses, liabilities, obligations, damages, costs, expenses and disbursements, including reasonable attorney costs and expenses (collectively, the “Indemnified Liabilities”) incurred by an Indemnified Party acting in connection with its capacity as Secured Party as a result of, or arising out of, or relating to the execution, delivery, performance or enforcement of, this Agreement, or any Collateral Document or any of the transactions related thereto or any action taken or omitted by the Secured Party under or in connection with any of the foregoing, whether with the advice or concurrence of the Majority Noteholders or otherwise; provided that no Investor is liable for any payment to any such Indemnified Party of any portion of the Indemnified Liabilities to the extent determined by a final, nonappealable judgment by a court of competent jurisdiction to have resulted from the applicable Indemnified Party’s own gross negligence or willful misconduct. The indemnifications provided under this Section 6.8(A) applies to any and all liability and expense that may be incurred by the Secured Party by reason of taking or continuing to take any action under this Agreement or any Collateral Document without the need for the Secured Party to obtain confirmation from the Investors of their obligation to so indemnify the Secured Party under this Section 6.8(A). No action taken in accordance with the directions of the Majority Noteholders that are consistent with the terms of this Agreement and the Collateral Documents is deemed to constitute gross negligence or willful misconduct for purposes of this Section 6.8(A). The undertakings in this Section 6.8(A) survive repayment of the Secured Obligations, any foreclosure under, or modification, release or discharge of, any or all of the Collateral Documents, termination of this Agreement and the resignation or replacement of the Secured Party.

- (B) Without limitation of anything in this Section 6.8, each Investor shall reimburse the Secured Party upon demand for its reasonable and documented out-of-pocket costs or expenses (including reasonable attorney costs and expenses) incurred by the Secured Party (in its capacity as such) in connection with the administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any Collateral Document or any document contemplated by or referred to herein.

6.9 Resignation of Secured Party.

- (A) The Secured Party may at any time give notice of its resignation to the Investors and the Grantors. Upon receipt of any such notice of resignation, the Majority Noteholders have the right, in consultation with the Grantors, to appoint a successor. If no such successor has been so appointed by the Majority Noteholders and has accepted such appointment within 30 days after the retiring Secured Party gives notice of its resignation (or such earlier day as is agreed by the Majority Noteholders) (the “Resignation Effective Date”), then the retiring Secured Party may (but is not be obligated to), on behalf of the Investors, appoint a successor Secured Party. Whether or not a successor has been appointed, such resignation becomes effective in accordance with such notice on the Resignation Effective Date.
- (B) With effect from the Resignation Effective Date (i) the retiring Secured Party is discharged from its duties and obligations hereunder and under the other Transaction Documents (except that in the case of any collateral security held by the Secured Party on behalf of the Investors under any of the Transaction Documents, the retiring Secured Party will continue to hold such collateral security until such time as a successor Secured Party is appointed) and (ii) except for any indemnity payments owed to the retiring Secured Party, all payments, communications and determinations provided to be made by, to or through the Secured Party will instead be made by or to each Investor directly, until such time, if any, as the Majority Noteholders appoint a successor Secured Party as provided for above. Upon the acceptance of a successor’s appointment as Secured Party hereunder, such successor succeeds to and becomes vested with all of the rights, powers, privileges and duties of the retiring Secured Party (other than any rights to indemnity payments owed to the retiring Secured Party), and the retiring Secured Party is discharged from all of its duties and obligations hereunder or under the other Transaction Documents. After the retiring Secured Party’s resignation hereunder, the provisions of this Section 6.9 continue in effect for the benefit of such retiring Secured Party, its Affiliates, agents, employees or attorneys-in-fact in respect of any actions taken or omitted to be taken by any of them while the retiring Secured Party was acting as Secured Party.

6.10 No Grantor Third-Party Beneficiary. The provisions of this Section 6 are solely for the benefit of the Secured Party and the Investors and no Grantor has rights as a third-party beneficiary of any of such provisions.

SECTION 7. MISCELLANEOUS:

7.1 Governing Law. This Agreement is governed by, and construed in accordance with, the laws of the State of Delaware.

7.2 Taxes; Expenses. The Grantors shall pay any taxes (including income taxes) payable or ruled payable by federal or state authority in respect of this Agreement, together with interest and penalties, if any. The Grantors shall reimburse the Secured Party and each Investor for any and all out-of-pocket expenses and charges (including reasonable attorneys', auditors' and accountants' fees) paid or incurred by the Secured Party and such Investor in connection with the enforcement of this Agreement.

7.3 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction is, as to such jurisdiction, ineffective to the extent of such invalidity, illegality or unenforceability without effecting the validity, legality and enforceability of the remaining provisions of this Agreement; and the invalidity of a particular provision in a particular jurisdiction does not invalidate such provision in any other jurisdiction.

7.4 Integration. This Agreement and the other Transaction Documents constitutes the entire contract among the Parties relating to the subject matter hereof and supersedes any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

7.5 Notices. All notices and other communications provided for in this Agreement must be in writing and delivered in the manner provided in the Purchase Agreement or the Guaranty, as the case may be.

7.6 Amendments. Neither this Agreement nor any provision hereof may be amended, modified or waived except pursuant to an agreement or agreements in writing entered into by the Parties.

7.7 No Implied Waivers. No failure to exercise and no delay in exercising any right or remedy under this Agreement operates as a waiver thereof. No single or partial exercise of any right or remedy under this Agreement, or any abandonment or discontinuance thereof, precludes any other or further exercise thereof or the exercise of any other right or remedy. No waiver or consent under this Agreement is applicable to any events, acts or circumstances except those specifically covered thereby.

7.8 Successors and Assigns. This Agreement is binding upon, and inures to the benefit of, the Parties and their respective successors and permitted assigns. The Grantors may not assign or transfer any of its interests or rights, or delegate its duties or obligations, under this Agreement, in whole or in part, without the prior written consent of the Secured Party. The Secured Party may assign or transfer any of its interests, rights or remedies, and delegate its duties or obligations, under this Agreement in connection with an assignment or transfer of its interests under the Purchase Agreement. Nothing in this Agreement, expressed or implied, may be construed to confer upon any Person (other than the parties hereto, their respective successors and permitted assigns) any legal or equitable right, remedy or claim under or by reason of this Agreement.

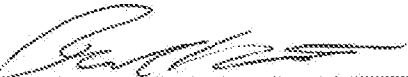
7.9 Termination; Reinstatement. This Agreement continues in effect (notwithstanding the fact that from time to time there may be no Secured Obligations outstanding) until (a) all of the Secured Obligations have been paid and performed in full and (b) no commitments of the Secured Party or any Investor that would give rise to any Secured Obligations are outstanding. If at any time payment of the Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a “voidable preference,” “fraudulent conveyance” or otherwise, all as though such payment or performance had not been made, then this Agreement is reinstated and the Secured Obligations are deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

7.10 Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which constitutes an original, but all of which when taken together constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by electronic transmission is as effective as delivery of a manually executed counterpart of this Agreement.


(Signature page(s) follow)

The Parties have executed and delivered this Agreement as of the date first above written.

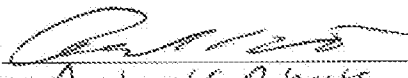
THE ICONIC DEO VOLENTE
CORPORATION

By: 
Name: Richard C. Roberts
Title: Chief Executive Officer

THE ICONIC HOLDINGS, LLC

By: 
Name: Richard C. Roberts
Title: Chief Executive Officer
of Managing Member

DEO VOLENTE CONSULTANTS, LLC

By: 
Name: Richard C. Roberts
Title: Chief Executive Officer
of Managing Member

ROTHESAY LIMITED, as collateral agent

By: _____
Name: _____
Title: _____

The Parties have executed and delivered this Agreement as of the date first above written.

THE ICONIC DEO VOLENTE
CORPORATION

By: _____
Name: _____
Title: _____

THE ICONIC HOLDINGS, LLC


By: _____
Name: _____
Title: _____

DEO VOLENTE CONSULTANTS, LLC

By: _____
Name: _____
Title: _____

ROTHESAY LIMITED, as collateral agent

By: _____
Name: _____
Title: **G.E.J. CLARKE**
DIRECTOR


K. Harnett
on behalf of
WIND LIMITED

AUTHORISED SIGNATORIES FOR
ROTHESAY LIMITED

[Signature Page to Security Agreement]

ANNEX A

Rules of Construction

1. Definitions. All capitalized terms used in this Agreement and not otherwise defined have the meanings set forth for such terms in the Purchase Agreement or the Notes. Terms defined in the UCC that are not otherwise defined in this Agreement are used herein as defined in the UCC. As used in this Agreement, the plural includes the singular and the singular includes the plural. As used in this Agreement, the following terms have the following meanings:

“Affiliate” means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the specified Person, where “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise, and “controlled” has the meaning correlative thereto.

“Agreement” has the meaning set forth for such term in the preamble.

“Collateral” has the meaning set forth for such term in Section 2.1.

“Collateral Documents” means this Agreement and all other agreements, instruments, certificates or other documents now or hereafter executed or delivered to, or in favor of, the Secured Party or any Investor in which a Lien is granted to secure the Secured Obligations.

“Copyrights” means all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished, all registrations and recordings thereof, and all applications in connection therewith.

“Equity Interests” means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest.

“Event of Default” has the meaning set forth for such term in the Notes.

“Grantor” has the meaning set forth for such term in the preamble.

“Initial Investor” has the meaning set forth for such term in the preamble.

“Intellectual Property” means any (a) Patent, Trademark, Trade Secret or Copyright, (b) continuation, continuation-in-part, renewal, division, extension or reexamination thereof, (c) right to receive royalties, revenues, income or other payments related thereto, (d) cause of action or right to claim, sue for or collect damages for, or enjoin or obtain other legal or equitable relief for, infringement, dilution or unfair competition (whether past, present or future) thereof or (e) other right, priority or privilege relating to intellectual property, whether or not embodied in any tangible medium, including proprietary or confidential information, software and programming

codes, inventions, technical information, procedures, designs, know-how, databases, expertise, experience, process, model, drawing or records.

“Investors” has the meaning set forth for such term in the preliminary statements.

“Lien” means any security interest, pledge, mortgage, encumbrance, lien or charge of any kind (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement or any lease in the nature thereof).

“Majority Noteholders” means Investors holding Notes representing a majority of the aggregate outstanding principal amount then outstanding thereunder.

“Notes” has the meaning set forth for such term in the preliminary statements.

“Patents” means all letters patent of the United States, any other country or any political subdivision thereof, all goodwill associated therewith and all applications for letters patent of the United States, any other country or any political subdivision thereof.

“Parties” has the meaning set forth for such term in the preamble.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity.

“Pledged Collateral” means all Pledged Equity and Pledged Debt.

“Pledged Debt” means all promissory notes issued or granted to, or held by, a Grantor.

“Pledged Equity” means all shares, stock certificates, options, interests or rights of any nature whatsoever in respect of the Equity Interests of any Person that may be issued or granted to, or held by, a Grantor.

“Purchase Agreement” has the meaning set forth for such term in the preliminary statements.

“Secured Obligations” means all amounts, direct or indirect, contingent or absolute, of every type or description, and at any time existing, owing by a Grantor to an Investor or the Secured Party pursuant to the terms of the Transaction Documents, including any amounts incurred or arising during the pendency of any bankruptcy, insolvency, reorganization, receivership or similar proceeding, regardless of whether allowed or allowable in such proceeding or subject to an automatic stay under section 362(a) of the United States Bankruptcy Code.

“Secured Party” has the meaning set forth for such term in the preamble.

“Trade Secrets” means all trade secrets, including know-how, processes, formulae, compositions, designs, and confidential business and technical information, and all rights of any kind whatsoever accruing thereunder or pertaining thereto.

“Trademarks” means all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, domain names, logos and other source or business identifiers, and all goodwill symbolized thereby or associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the USPTO or in any similar office or agency of the United States, any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto.

“Transaction Documents” means the Purchase Agreement, the Notes, the Guaranty, the Collateral Documents and all other agreements, instruments, certificates or other documents now or hereafter executed or delivered to, or in favor of, any Investor or the Secured Party in connection with the Purchase Agreement, the Guaranty or the transactions contemplated thereby.

“UCC” means the Uniform Commercial Code of the State of Delaware or of any other jurisdiction the laws of which are required as a result thereof to be applied in connection with the attachment, perfection or priority of, or remedies with respect to, the Secured Party’s security interest in any Collateral.

“United States” means the United States of America.

“USPTO” means the United States Patent and Trademark Office.

2. Use of Certain Terms. As used in this Agreement, “include,” “includes” and “including” have the inclusive meaning of “including without limitation.” All pronouns and any variations thereof refer to masculine, feminine, neuter, singular or plural as the identity of the Person or Persons may require.

3. Headings and References. Section and other headings are for reference only, and do not affect the interpretation or meaning of any provision of this Agreement. Unless otherwise provided, references to articles, sections, clauses, annexes, schedules and exhibits refer to articles, sections, clauses, annexes, schedules and exhibits of this Agreement. The words “hereof,” “herein,” “hereby,” “hereunder” and other similar terms of this Agreement refer to this Agreement as a whole and not exclusively to any particular provision of this Agreement. Unless otherwise expressly indicated in this Agreement, the words “above” and “below,” when following a reference to a clause of any Transaction Document, refer to a clause within the same section of such Transaction Document. References in this Agreement to this Agreement, any other Transaction Document or any other agreement are deemed to (a) refer to this Agreement, such other Transaction Document or such other agreements, as the case may be, as the same may be amended, restated, supplemented or otherwise modified from time to time under the provisions hereof or thereof, unless expressly stated otherwise or unless such amendment, restatement, supplement or modification is not permitted by the terms of this Agreement and (b) include all schedules, exhibits and appendices thereto. References in this Agreement to any law, rule, statute or regulation are deemed to refer to such law, rule, statute or regulation as it may be amended, supplemented or otherwise modified from time to time, and any successor law, rule, statute or regulation, in each case as in effect at the time any such reference is operative. Any reference to a Person includes the successors, assigns, participants and transferees of such Person, but such reference will not increase, decrease or otherwise modify in any way the

provisions in this Agreement or any other Transaction Document governing the assignment of rights and obligations under or the binding effect of any provision of this Agreement or any other Transaction Document.

SCHEDULE 1

Grantor Information

Company:

- (a) Legal Name: The Iconic Deo Volente Corporation
- (b) Type of Entity: Corporation
- (c) Place of Business/Chief Executive Office: New York / Richard Roberts
- (d) Jurisdiction of Organization: Delaware

Guarantor:

- (a) Legal Name: The Iconic Holdings LLC
- (b) Type of Entity: Limited liability company
- (c) Place of Business/Manager: Florida / Damien O'Brien
- (d) Jurisdiction of Organization: Florida

Guarantor:

- (a) Legal Name: Deo Volente Consultants, LLC
- (b) Type of Entity: Limited liability company
- (c) Place of Business/Manager: Florida / Damien O'Brien
- (d) Jurisdiction of Organization: Florida

Temporary Address for Company / Guarantors*:

Heitner Legal, P.L.L.C.
1736 NE 7th Street
Fort Lauderdale, FL 33304

* Will be changed once office is set up in New York

SCHEDULE 2

Intellectual Property (Owned by The Iconic Holdings, LLC)

(a) Patent / Industrial Designs Registrations/Applications:

Patent / Industrial Design	Registration/Application #	Registration/Application Date
Method, apparatus, and computer-readable media for enabling real-time competition having an entertaining experience based on commodities or currencies	Patent No. 8727869	Issued: 5/20/2014
Method, apparatus, and computer-readable media for enabling real-time competition having an entertaining experience based on a live event	Patent No. 9033798	Issued: 5/19/2015
Method, Apparatus, and Computer-Readable Media For Enabling Real-Time Competition Having An Entertaining Experience Based On Commodities Or Currencies	Application No. 14700997	Filing Date: 4/30/2015
Method, apparatus, and computer-readable media for enabling real-time competition having an entertaining experience based on commodities or currencies	Patent No. 8727868	Issued: 5/20/2014
Method, apparatus, and computer-readable media for enabling real-time competition having an entertaining experience based on a live event	Patent No. 9047732	Filing Date: 5/2/2015
Method, apparatus, and computer-readable media for enabling real-time competition based on live events	Patent No. 9230403	Filing Date: 1/5/2016
Method, apparatus, and computer-readable media for enabling real-time competition based on commodities	Patent No. 2,825,936 C (Canada)	Issued: 7/14/2015
Method, apparatus, and computer-readable media for enabling real-time competition	Application No. 2,825,199 (Canada)	Filing Date: 5/14/2013
Method, apparatus, and computer-readable media for enabling real-time competition based on commodities	Application No. 2,884,070 (Canada)	Filing Date: 5/22/2013

Display Screen With Graphical User Interface	Registration No. 155175 (Canada)	Registered Date: 1/19/2016
Display Screen With Graphical User Interface	Registration No. 155176 (Canada)	Registered Date: 1/19/2016
	Serial No. 201380000636.X (China)	
	Serial No. 201430028677.7 (China)	
	Serial No. 201380000638.9 (China)	

(b) Trademark Registrations/Applications:

Trademark	Registration/Application #	Registration/Application Date
ICONIC FACEOFF	Serial No. 86587818	Filing Date: 4/6/2015

(c) Copyright Registrations/Applications (**None**):

Copyright	Registration/Application #	Registration/Application Date

SCHEDULE 3

Investment Property

(owned by the Company)

- The Iconic Holdings, LLC
 - Jurisdiction – Florida
 - Entity – Limited Liability Company
 - Equity Interest – One Hundred Percent (100%) of all Membership Interests
 - Uncertificated
- Deo Volente Consultants, LLC
 - Jurisdiction – Delaware
 - Entity – Limited Liability Company
 - Equity Interest – One Hundred Percent (100%) of all Membership Interests
 - Uncertificated

SCHEDULE 4

Promissory Notes

None

SCHEDULE 5

Deposit Accounts

Bank	Account Number	Description of Account
Bank of America*	898075350023	Business Account

* Owned by Deo Volente Consultant, LLC

SCHEDULE 6

Commercial Tort Claims

None

SCHEDULE 7

Letter of Credit Rights

None

Intellectual Property Collateral Schedule 1

(a) Patent / Industrial Designs Registrations/Applications:

Patent / Industrial Design	Registration/Application #	Registration/Application Date
Method, apparatus, and computer-readable media for enabling real-time competition having an entertaining experience based on commodities or currencies	Patent No. 8727869	Issued: 5/20/2014
Method, apparatus, and computer-readable media for enabling real-time competition having an entertaining experience based on a live event	Patent No. 9033798	Issued: 5/19/2015
Method, Apparatus, and Computer-Readable Media For Enabling Real-Time Competition Having An Entertaining Experience Based On Commodities Or Currencies	Application No. 14700997	Filing Date: 4/30/2015
Method, apparatus, and computer-readable media for enabling real-time competition having an entertaining experience based on commodities or currencies	Patent No. 8727868	Issued: 5/20/2014
Method, apparatus, and computer-readable media for enabling real-time competition having an entertaining experience based on a live event	Patent No. 9047732	Filing Date: 5/2/2015
Method, apparatus, and computer-readable media for enabling real-time competition based on live events	Patent No. 9230403	Filing Date: 1/5/2016
Method, apparatus, and computer-readable media for enabling real-time competition based on commodities	Patent No. 2,825,936 C (Canada)	Issued: 7/14/2015
Method, apparatus, and computer-readable media for enabling real-time competition	Application No. 2,825,199 (Canada)	Filing Date: 5/14/2013
Method, apparatus, and computer-readable media for enabling real-time competition based on commodities	Application No. 2,884,070 (Canada)	Filing Date: 5/22/2013

Display Screen With Graphical User Interface	Registration No. 155175 (Canada)	Registered Date: 1/19/2016
Display Screen With Graphical User Interface	Registration No. 155176 (Canada)	Registered Date: 1/19/2016
	Serial No. 201380000636.X (China)	
	Serial No. 201430028677.7 (China)	
	Serial No. 201380000638.9 (China)	

(b) Trademark Registrations/Applications:

Trademark	Registration/Application #	Registration/Application Date
ICONIC FACEOFF	Serial No. 86587818	Filing Date: 4/6/2015

(c) Copyright Registrations/Applications (None):

Copyright	Registration/Application #	Registration/Application Date