

TRADEMARK ASSIGNMENT

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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MOBEON AB		12/14/2005	LIMITED LIABILITY COMPANY: SWEDEN
RECEIVING PARTY DATA			
Name:	ETV CAPITAL S.A.		
Street Address:	46A Avenue John F. Kennedy		
City:	Luxembourg		
State/Country:	LUXEMBOURG		
Postal Code:	L-1855		
Entity Type:	CORPORATION: LUXEMBOURG		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2952151	MOBEON	
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NAME OF SUBMITTER:	Britt L. Anderson
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Signature:	/Britt L. Anderson/
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Date:	12/27/2005
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Total Attachments: 22

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DATED

14 December 2005

(1) MOBEON AB

(2) ETV CAPITAL S.A.

SECURITY AGREEMENT

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THIS SECURITY AGREEMENT is made the 14th day of December 2005

BETWEEN

- (1) **MOBEON AB** (a limited liability company registered in Sweden under company number 556602-7461) the registered office of which is at Box 7120, SE - 103 87, Stockholm, Sweden (the "**Borrower**"); and
- (2) **ETV CAPITAL S.A.** a company incorporated under the laws of the Grand Duchy of Luxembourg whose registered office is at 46A Avenue John F Kennedy, L-1855 Luxembourg (the "**Lender**").

INTRODUCTION

- (A) The Lender has agreed to make available to the Borrower a term facility of up to SEK 43,000,000 (forty three million Swedish kronor) subject to and upon the terms and conditions contained in the Loan Agreement (as defined below).
- (B) As a condition precedent to and pursuant to the provisions of the Loan Agreement the Borrower has agreed to enter into this Security Agreement for the purpose of providing security to the Lender for the Secured Liabilities.

AGREED TERMS

1. Definitions and interpretation

1.1 Definitions

In this Security Agreement the following expressions have the following meanings, unless the context otherwise requires:

"**Company**" means any person of whose share capital the Shares form all or any part;

"**Contracts**" means all the Borrower's rights, title, interest and benefit in and to any contract in respect of the whole or any part of the Charged Property to which the Borrower is a party;

"**Costs**" means all direct costs, charges or expenses of whatsoever nature including, without limitation, legal fees, disbursements and any VAT to be charged on such costs, charges, expenses and disbursements;

"**Default Rate**" means the annual rate of interest specified in clause 7.2 of the Loan Agreement;

"**Derivative Assets**" means all stocks, shares, warrants or other securities, rights, dividends, interest or other property (whether of a capital or income nature) accruing, offered, issued or deriving at any time by way of dividend, bonus, redemption, exchange, purchase, substitution, conversion, consolidation, subdivision, preference, option or otherwise attributable to any of the Shares or any Derivative Assets previously described;

"**Floating Charge Property**" has the meaning given to this term in clause 4(d);

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"Insolvency Act" means the Swedish Insolvency Act (1987:672) unless otherwise stated;

"Loan Agreement" means the Loan Agreement dated on the date hereof and made between the Borrower and the Lender;

"Nominees" means the Lender, its agents, nominees and any other person holding the Shares and the Derivative Assets on behalf of the Lender from time to time;

"Plant and Machinery" means all plant and machinery, equipment, fittings, installations and apparatus, inventory, furniture, tools, motor vehicles and all other such assets (other than Fixtures) whatsoever, wherever situate, which are now, or at any time after the date of this Security Agreement become, the property of the Borrower;

"Rights" means all the Borrower's rights, title and interest from time to time in any lease, licence or occupational right whatsoever together with the entire benefit of all the Borrower's rights, title and interest from time to time in any renewal of, replacement of or variation to any such lease, licence or occupational right (including, without limitation, all its rights, title and interest in any occupational lease, agreement for any occupational lease and any associated agreements which may be granted by the Borrower or any person deriving title from the Borrower from time to time over or in respect of the whole or any part of the Property and any other properties (freehold or leasehold) in which the Borrower has an interest);

"Secured Liabilities" means all moneys, debts and liabilities from time to time due, owing or incurred by the Borrower to the Lender on any current or other account whatsoever pursuant to the Facility Documents in each case:

- (a) whether present or future;
- (b) whether alone or jointly with any other person;
- (c) whether actual or contingent;
- (d) whether as principal or as surety;
- (e) in whatsoever name, firm or style;
- (f) in whatsoever currency denominated; or
- (g) otherwise,

including, without limitation, all liabilities in connection with foreign exchange transactions, accepting, endorsing or discounting notes or bills, under bonds, guarantees, indemnities, documentary or other credits or any instruments from time to time entered into by the Lender for or at the request of the Borrower together with interest to the date of payment at such rates and upon such terms as may from time to time be agreed and all commission, fees, costs (including, without limitation, legal fees) on a full indemnity basis and other charges;

"Shares" means all stocks, shares and other securities held by the Borrower or any nominee of the Borrower including but not limited to the shares in Mobeon Ltd and Mobeon iWay AB.

1.2 *Interpretation*

- (a) In this Security Agreement:
- (i) the Contents page and clause headings are included for convenience only and do not affect the construction of this Security Agreement;
 - (ii) words denoting the singular include the plural and vice versa; and
 - (iii) words denoting one gender include each gender and all genders.
- (b) In this Security Agreement, unless the context otherwise requires, references to:
- (i) persons include references to natural persons, firms, partnerships, companies, corporations, associations, organisations and trusts (in each case whether or not having a separate legal personality);
 - (ii) documents, instruments and agreements (including, without limitation, this Security Agreement and any document referred to in this Security Agreement) are references to such documents, instruments and agreements as modified, amended, varied, supplemented or novated from time to time;
 - (iii) the terms the "**Lender**" include, where the context so admits, references to any assignee, transferee or delegate of any such person;
 - (iv) a party to this Security Agreement includes references to its successors, transferees and assigns;
 - (v) recitals, clauses and schedules are references to recitals to this Security Agreement, clauses of this Security Agreement and schedules to this Security Agreement; and references to this Security Agreement include its schedules;
 - (vi) paragraphs are references to paragraphs of the schedule in which the references appear; and
 - (vii) statutory provisions (where the context so admits and unless otherwise expressly provided) are construed as references to those provisions as respectively amended, consolidated, extended or re enacted from time to time, and to any orders, regulations instruments or other subordinate legislation made under the relevant statute.

1.3 *Loan Agreement defined terms*

Unless otherwise defined in this Security Agreement, terms defined in the Loan Agreement bear the same meaning in this Security Agreement.

1.4 *Conflict with Loan Agreement*

If there is any conflict between the provisions of this Security Agreement and the provisions of the Loan Agreement, the provisions of the Loan Agreement shall prevail.

2. **Covenant to pay**

The Borrower shall on demand pay to the Lender or discharge, as the case may be, all the Secured Liabilities when the Secured Liabilities become due.

3. **Interest**

The Borrower shall pay to the Lender interest on the Secured Liabilities (after as well as before any demand made or judgment obtained or the liquidation or administration of the Borrower) at the rate and upon the terms set out in the Loan Agreement.

4. **Security**

By way of continuing security in favour of the Lender for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee hereby charges to the Lender the property set out below in the manner set out below:

(a) *Patents*

By way of first fixed pledge the patents listed in schedule 1 (the "Patents") in the jurisdictions mentioned below. The Borrower shall prepare, sign and immediately upon signing of this Security Agreement hand over to the Lender for filing the forms required by the relevant competent authority for the pledge of the patents in the USA. The Borrower shall also as soon as possible after signing of this Security Agreement hand over to the Lender for filing the forms required by the relevant competent authorities for the pledge of the patents in France and Germany.

<u>Patent</u>	<u>Jurisdiction/s</u>
P08707	US, Germany and France
P08469	US

(b) *Trade marks*

By way of first fixed pledge the trade marks listed in schedule 2 (the "Trade Marks"). The Borrower shall prepare, sign and immediately upon signing of this Security Agreement hand over to the Lender for filing the forms required by the Swedish Patent and Registration Office and the other relevant competent authorities for registration of the pledge of the Trade Marks.

(c) *Shares*

By way of first fixed pledge, the Shares and Derivative Assets on the terms and conditions as specified in this Security Agreement.

(d) *Floating charge*

By way of first floating charge (Sw.: "Företagsinteckning"), for the value of SEK SEK 43,000,000 (forty three million Swedish kronor) with best priority (the "**Floating Charge Property**"). The Borrower shall prepare, sign and immediately upon signing of this Security Agreement hand over to the Lender for filing the floating charge application required by the Swedish Companies Registration Office and deposit with Lender's Swedish counsel, Advokatfirman Delphi & Co, SEK 430,000 for the payment of stamp duty connected with the Floating Charge.

(e) *Licence and arrangements regarding Source Code*

Through this Security Agreement the Lender is granted a non-exclusive, world wide license (the "License") to any and all software, computer programs, source code, object code and other Intellectual Property rights of the Borrower. The License entitles the Lender (i) to use the software in object code form for internal use and (ii) to sublicense the license rights and to assign the License in full or in part, including the right to sublicense the software, computer programs, source code, object code, other Intellectual Property to any third party, as long as this is made on arms-lengths basis and on a commercially reasonable basis. The Lender undertakes, however, neither to grant any sublicenses nor to assign the License (or part thereof) nor in any other way commercially exploit the License unless and until the Loan has been declared due and payable due to an Event of Default. The granting of sublicenses or assignment of the Licence (or part thereof) and other commercial exploitation of the License shall be subject to clause 15.5 of the Loan Agreement. The License shall terminate on such date when any and all of the Secured Liabilities have been fully paid or satisfied as the case may be. At such date, the sublicenses (if any) granted under the License shall, continue to be valid in accordance with their terms but be transferred to, and thereafter be on behalf of, the Borrower as licensor. Any and all income and payments made to the Lender under the License shall be considered payment in respect of the Secured Liabilities.

In order to secure the Lender's rights under the License any and all source code, object code and similar to the software and computer programs, covered by the License shall be held in escrow on the terms and conditions as specified in Schedule 3 (the "Escrow Agreement").

The security granted hereunder shall in no event limit the rights and obligations of the Borrower under its existing license agreements, OEM and/or support agreements and thereto related arrangements with third parties.

5. Further assurance

The Borrower shall:

- (a) forthwith, at any time if so required by the Lender, at its own expense execute and deliver to the Lender such further legal or other documents as the Lender may in its discretion require of the whole or such part of the Charged Property as the Lender may specify, in such form as the Lender may in its reasonable discretion require, to protect or perfect the Lender's right, title or interest (in any jurisdiction) in the Charged Property granted in accordance with Clause 4 or to protect the Lender's other rights or interest in the Charged Property under this Agreement or, when entitled to do so under this Agreement, to secure the payment or discharge of the Secured Liabilities.

6. Deposit of documents and title deeds

6.1 The Borrower shall upon the written request of the Lender deposit with the Lender (and the Lender during the continuance of this security may hold and retain):

- (a) all deeds and documents of title relating to the Property;
- (b) all stock or share certificates or other documents of title to or representing the Shares and the Derivative Assets together with such duly executed transfers or

assignments with the name of the transferees, date and consideration left blank as the Lender may require; and

- (c) if so requested by the Lender – upon an Event of Default or for the purpose of investigating a possible Event of Default - copies of any specified Contracts certified to be true copies by one director of or solicitor acting for the Borrower.

6.2 The Borrower shall upon the written request of the Lender:

- (a) procure the registration in the company books of the Company of the Security Interest hereunder over the Shares and the Derivative Assets in the name of the Lender (or the Nominees as the Lender may require), the entry of the Lender (or the Nominees as the Lender may require) in the register of shareholders of the respective companies (Sw: "aktiebok") as the security holder or holders of the Shares and the Derivative Assets upon the accrual, offer, issue or receipt of any Derivative Assets deliver or pay to the Lender or procure the delivery or payment to the Lender of all such Derivative Assets or the stock or share certificates or other documents of title to or representing them together with such duly executed transfers or assignments with the name of the transferee, date and consideration left blank as the Lender may require.

7. Dividends, voting rights and Nominees

7.1 Dividends and voting rights

For so long as no Event of Default has occurred, the Borrower may:

- (a) receive and retain all dividends, interest and other income deriving from and received by it in respect of the Shares and the Derivative Assets; and
- (b) exercise all voting and other rights and powers attached to the Shares and the Derivative Assets PROVIDED THAT such exercise does not adversely affect the Shares and the Derivative Assets and is not otherwise inconsistent with the Security Agreement.

7.2 Trustee powers

Upon the execution of this Agreement, the Borrower shall at the Lender's request issue or procure to issue to the Lender a separate power of attorney giving the Lender upon the occurrence of an Event of Default and during the continuance of an Event of Default the exclusive right to exercise or cause to be exercised the voting rights or other shareholder rights attached to any and all Shares. The power of attorney shall (if necessary) be renewed annually and the Borrower shall ensure that such power of attorney remains at all relevant times in effect.

7.3 Lender's powers of enforcement over Shares and the Derivative Assets

- (a) Following the occurrence of an Event of Default and subject to clause 15.5 of the Loan Agreement, all dividends, interest and other income forming part of the Shares and the Derivative Assets shall, unless otherwise agreed between the Lender and the Borrower, be paid without any set off or deduction whatsoever to an interest bearing suspense account in the name of the Lender and shall be retained by the Lender until applied as hereinafter provided as part of the Shares and the Derivative Assets and any such monies which may be received by the Borrower shall, pending such payment, be held in trust for the Lender.

- (b) The Lender shall (in the absence of negligence, wilful default or fraud) not have any duty as to any Shares and Derivative Assets and shall incur no liability for:
- (i) ascertaining or taking action in respect of any calls instalments, conversions, exchanges, maturities, tenders or other matters in relation to any Shares and Derivative Assets or the nature or sufficiency of any payment whether or not the Lender has or is deemed to have knowledge of such matters;
 - (ii) taking any necessary steps to preserve rights against prior parties or any other rights pertaining to any Shares and Derivative Assets; or
 - (iii) for any failure to present any interest, coupon or any bond or stock drawn for repayment or for any failure to pay any call or instalment or to accept any offer or to notify the Borrower of any such matter or for any failure to ensure that the correct amounts (if any) are paid or received in respect of the Shares and the Derivative Assets.

7.4 *Custody*

The Lender shall be entitled to provide for the safe custody by third parties of all stock and share certificates and documents of title deposited with the Lender or Nominees at the expense of the Borrower.

8. Representations and warranties

8.1 The Borrower represents and warrants to the Lender that:

(a) *Ownership of the Charged Property*

it is absolutely, solely and beneficially entitled to all the Charged Property as from the date it or any part of it falls to be charged under this Security Agreement and the rights of the Borrower in respect of the Charged Property are free from any Security Interest of any kind other than a Permitted Security Interest; and

(b) *No disposal*

it has not sold or agreed to sell or otherwise disposed of, or agreed to dispose of, the benefit of all or any of the Borrower's right, title and interest in and to the Charged Property other than Floating Charge Property in the ordinary course of business and in accordance with the terms and conditions of this Security Agreement and the Loan Agreement.

8.2 The representations and warranties set forth in this clause are given and made on and as of the date of this Security Agreement, shall survive the execution of this Security Agreement and are continuing representations and warranties which are deemed to be repeated during the continuance of the security constituted by this Security Agreement.

9. Undertakings

The Borrower gives each of the undertakings contained in this clause to the Lender.

(a) *Duration*

The undertakings in this clause shall remain in force during the continuance of the security constituted by this Security Agreement.

(b) *To comply with statutes*

The Borrower shall use its reasonable endeavours to comply with all reasonable requirements of any Authority, all obligations under any statute and all byelaws and regulations relating to the whole or any part of the Charged Property.

(c) *To provide information*

The Borrower shall furnish to the Lender promptly following request by the Lender such information and supply such documents or papers relating to the Charged Property from time to time as the Lender may require.

(d) *Security by Subsidiary*

The Borrower shall procure that any company which may be or become a Subsidiary of the Borrower during the subsistence of this Security Agreement shall provide in favour of the Lender such security in such form as the Lender may reasonably require, taking into account e.g. the value of existing security in relation to the outstanding amounts under the Loan, effects and costs for the Borrower of providing such security and the types and principles for security provided under this Security Agreement.

(e) *Shares of Subsidiary*

The Borrower shall not permit any Subsidiary of the Borrower to issue any shares except to the Borrower itself or to one of the Borrower's other wholly owned Subsidiaries.

(f) *Notification of Events of Default*

The Borrower shall forthwith after becoming aware of the same notify the Lender in writing of the occurrence of any Event of Default.

(g) *Property and Asset Insurance*

The Borrower shall:

- (i) insure and keep insured the Property and all of its undertaking and assets other than the Property as set out in clause 13.1 (e) (ii) of the Loan Agreement (the insurance referred to in said clause is hereinafter referred to as the "Asset Insurance"). ;
- (ii) procure that the interest of the Lender is noted on all the insurance policies relating to the Asset Insurance in such manner as the Lender may in its absolute discretion require;
- (iii) duly and punctually pay all premiums and any other moneys necessary for maintaining the Insurance in full force and effect;
- (iv) ensure that if reasonably required by the Lender every policy of insurance relating to the Asset Insurance (if available) contains a first loss payee clause and a standard mortgagee clause, whereby such insurance will not be invalidated, vitiated or avoided as against a mortgagee in the event of any misrepresentation, act, neglect or failure to disclose on the part of the insured;

- (v) produce to the Lender on request copies of all policies and all receipts for the current premiums with respect to the Asset Insurance; and
- (vi) immediately give notice to the Lender of any occurrence which gives rise, or might give rise, to a claim under any policy of insurance relating to the Asset Insurance and, except with the prior written consent of the Lender, the Borrower shall not agree to settlement of any such claim.

If the Borrower at any time fails to perform any of its material obligations contained in this clause, the Lender may effect or renew such insurance as the Lender acting reasonably thinks fit and the Borrower shall reimburse the Lender for the reasonable Costs thereby incurred promptly following request. Such Costs will bear interest in accordance with clause 3 (Interest) from the date of payment by the Lender until the date of reimbursement.

(h) *Insurance monies*

- (i) Any monies received by virtue of any insurance relating to the whole or any part of the Charged Property (whether effected pursuant to this Security Agreement or otherwise) will be deemed to be part of the Charged Property. The Borrower shall apply all such monies in making good, or in recouping expenditure incurred in making good, any loss or damage or, if the Lender in its discretion so requires following an Event of Default (subject to clause 15.5 of the Loan Agreement), towards discharge of the Secured Liabilities.
- (ii) The Borrower shall ensure that all such monies as are referred to in clause 9(h)(i) which are not paid directly by the insurers to the Lender shall be held by the recipient upon trust for the Lender and be applied by the Borrower in accordance with clause 9(h)(i).
- (iii) This clause applies whether or not this Security Agreement has become enforceable.

(i) *To repair*

The Borrower shall:

- (i) at all times keep in good and substantial repair and condition, subject to normal wear and tear all the Charged Property including, without limitation, all buildings, erections and structures on and in the Property;
- (ii) keep all Plant and Machinery in good repair, working order and condition and fit for its purpose; and
- (iii) where it is uneconomic to repair any part of the Charged Property, replace such part by another similar asset of equal or greater quality and value.

(j) *Intellectual Property*

The Borrower shall, during the continuance of the security constituted by this Security Agreement:

- (i) take all necessary action to effect, protect, review and maintain the Intellectual Property (wherever situate) which is material to the Borrower's business and contracts and promptly notify the Lender of

- any material infringement or alleged material infringement or any challenge to the validity of any such Intellectual Property of which the Borrower has notice and supply the Lender with all information in the Borrower's possession relating thereto as the Lender may request;
- (ii) notify the Lender of any application for registration and any grant of registration of Intellectual Property;
 - (iii) duly and promptly take all steps and actions as may be necessary or required to obtain granted patents of broad and effective scope in Sweden and all other countries in respect of the inventions the subject of the patents and patent applications listed in schedule 1 and of all patentable inventions comprised in any part of the Intellectual Property and belonging to the Borrower;
 - (iv) forthwith on written request of the Lender duly and expeditiously register (and pay all fees and costs in connection therewith) in such register(s) or with such authorities as the Lender may deem appropriate (acting reasonably) for the purpose (in Sweden or elsewhere) and in such name(s) as may be required by the law and practice of the place of registration such of the following as may be capable of registration, whether in Sweden or elsewhere:
 - (A) the Intellectual Property;
 - (B) this Security Agreement;
 - (C) all licences, registered user agreements or other interests granted to or acquired by the Borrower relating to the Intellectual Property; and
 - (D) all mortgages made hereunder;
 - (v) execute such further short form or other documents as may be reasonable in order to facilitate registration of this Security Agreement or otherwise perfect the Lender's security interests granted under Clause 4 of this Agreement over any of the Intellectual Property as provided in clause 9(j) (iv) and the Lender shall, at the Borrower's expense, join with the Borrower in executing such documents;
 - (vi) provide to the Lender such copy documents as are appropriate to confirm compliance with clause 9(j)(iv) above;
 - (vii) pay all application, registration, renewal and other payments necessary for effecting, protecting, maintaining or renewing any registrations of Intellectual Property required to be made under clauses 9(j)(i) to 9(j)(v) at least one calendar month before the latest time provided for payment therefore and do all other acts and things reasonably necessary for maintaining all such Intellectual Property in full force and effect, and on written request from the Lender send or deliver to the Lender the receipt for every such payment immediately after the same shall have been made. If default shall be made by the Borrower in making such payments or doing such acts or things, the Lender may make such payments or cause such acts or things to be done;
 - (viii) use reasonable endeavours to procure that any agents acting for it shall agree in writing to notify the Lender of any renewal or other fees

due in respect of any material Intellectual Property and of any such acts or things necessary for protecting and maintaining any such Intellectual Property before such payment is due or such act or thing must be done;

- (ix) maintain an up-to-date record of all trade marks, applications for registration of trade marks and of all copyright, patents and patent applications and any other Intellectual Property owned by the Borrower and provide a copy to the Lender on written request;
- (x) at the written request of the Lender, provide the Lender with a written summary of all trade marks, trade mark applications, trade names and any other Intellectual Property acquired by the Borrower (whether in the Sweden or elsewhere) since the creation of this Security Agreement or the date of the last notification, as the case may be;
- (xi) not mortgage, charge, encumber, sell, assign, transfer, or otherwise dispose of, license or agree to license any Intellectual Property or any grant or permit to subsist any rights there under or interest therein or permit any third party to use such Intellectual Property save for licenses granted in accordance with clause 13.3 of the Loan Agreement. ;
- (xii) not alter any specification for which any trade mark has been registered or give its consent to registration by a third party of any trade mark the same or confusingly similar to any trade mark;
- (xiii) diligently commence and prosecute all proceedings as may be necessary to prevent infringement or, as applicable, continued infringement of all Intellectual Property belonging to the Borrower where such infringement has or could have a material effect on the Borrower's business;
- (xiv) save as is required by law, not without the Lender's prior written consent use the Lender's name in or join the Lender into any proceedings relating to infringement of any Intellectual Property;
- (xv) use its best endeavours to protect the Intellectual Property and all documents embodying it from and against theft, loss, destruction, unauthorised access, copying or use;
- (xvi) not publish or otherwise disclose details of any of its inventions, other than as a consequence of the ordinary course of patent prosecution processes, software, formulae, technology (whether patentable or not) data, drawings, specifications, business or trade secrets, technical information confidential information and Know how;
- (xvii) not permit any person other than the Borrower or Lender to be registered as owner of the Intellectual Property or any part of it; and
- (xviii) in the event the Lender is entitled to realise the Charged Property, the Borrower shall upon demand assign to the Lender or such other person nominated by them all rights to sue for damages and other remedies in respect of infringements of the Patents and the Trademarks, and all rights to sue for damages and other remedies in respect of infringements of Lender's rights under the License in Clause 4 (e) prior to the date of the assignment.

The Borrower hereby appoints the Lender as its authorised agent to make any filings, registrations or renewals or otherwise at such registries or with such authorities as appropriate, whether in Sweden or elsewhere as shall be necessary to give effect to clause 9(j) and hereby irrevocably authorises the Lender, if the Borrower shall during the continuance of this Security Agreement make default in carrying out any of its obligations under clause 9(j), to effect such registrations, renewals, payments and notifications or carry out such acts or things at the expense of the Borrower as shall be necessary to protect the Lender's interest in the Charged Property hereunder or to protect or maintain the Intellectual Property in question or any of it. The Lender agrees that it shall first give the Borrower notice before carrying out any such filings, registrations and renewals to allow the Borrower to effect the same in reasonable time. Provided However that nothing herein shall prevent the Lender from acting immediately if it reasonably considers that its interests may be prejudiced by not doing so.

10. Costs and Lender's performance of covenants

10.1 *Costs undertaking*

The Borrower shall on demand pay to the Lender, as the case may be, and discharge all Costs payable by it pursuant to this Security Agreement on a full and unlimited indemnity basis, together with interest at the Default Rate from the date the relevant Cost was expended, incurred or suffered (whichever is the earlier) by the Lender, as the case may be, until full discharge of such Cost.

10.2 *Lender's performance of covenants*

If the Borrower fails to perform the undertakings contained in clause 9(i) (To repair), the Lender may perform such covenant at the Borrower's expense and the Borrower shall reimburse the Lender for the Costs of such performance on demand. Nothing in this Security Agreement shall oblige the Lender to perform any covenant of the Borrower.

11. Default

11.1 *Enforcement*

This Security Agreement will (subject to Clause 15.5 of the Loan Agreement) become enforceable immediately in the situations set out in clause 15.2 of the Loan Agreement.

12. Statutory power of sale

12.1 For the purposes of all powers implied by statute, the Secured Liabilities will be deemed to have become due when the security created by this Security Agreement becomes enforceable.

12.2 The statutory powers of leasing conferred on the Lender are extended so as to authorise the Lender to lease, make arrangements for leases, accept surrender of leases and grant options on such terms and conditions as the Lender may in its discretion think fit.

12.3 The Lender may exercise such person's statutory power of sale in respect of the whole or any part of the Property.

12.4 For the purpose of enforcing the security created by this Agreement the Borrower irrevocably authorises and empowers the Lender, with full power of substitution, to act

in the name of the Borrower and on behalf of the Borrower to do all acts and take any necessary or appropriate steps in respect of the enforcement of the Property. This power of attorney shall be valid for as long as this Agreement remains in force.

12.5 Any moneys received by the Borrower after the security created herein has become enforceable must be applied by the Lender in or towards payment of the Secured Liabilities in such order as the Lender may determine.

12.6 For the avoidance of doubt, Chapter 10, Section 2 of the Swedish Commercial Code (*Sw: Handelsbalken*) shall not apply when the Lender enforces the whole or part of the Property.

13. No liability as mortgagee in possession

13.1 *Mortgagee's liability*

the Lender is not:

(a) liable to account as mortgagee in possession in respect of the Charged Property; or

(b) liable for any loss upon realisation or exercise of any power, authority or right of the Lender arising under this Security Agreement, unless in case of gross negligence, or wilful misconduct.

13.2 *Possession*

If the Lender enters into possession of the Charged Property, such person may at any time go out of possession at the discretion of such person.

14. Cumulative and continuing security

14.1 This Security Agreement is a continuing security to the Lender regardless of any intermediate payment or discharge of the whole or any part of the Secured Liabilities and will not be prejudiced or affected by any act, omission or circumstance which, but for this clause, might affect or diminish its effectiveness.

14.2 The security constituted by this Security Agreement is in addition to, is not in substitution for, is without prejudice to, and does not merge with, any rights whatsoever which the Lender may have, whether in respect of the Secured Liabilities or otherwise, including, without limitation, any rights arising under any other Security Interest, any bill, note, guarantee, contract or applicable rule of law.

14.3 Any receipt, release or discharge of the security constituted by, or of any liability arising under, this Security Agreement shall not release or discharge the Borrower from any liability which may exist independently of this Security Agreement to the Lender.

14.4 Where the security constituted by this Security Agreement initially takes effect as a collateral or further security to any other Security Interest held by the Lender then, notwithstanding any receipt, release or discharge given in respect of such other Security Interest, this Security Agreement shall take effect as an independent security for any monies, liabilities or other sums secured by such other Security Interest.

15. Payments and withholding taxes

Clauses 11.1 and 11.2 of the Loan Agreement shall apply also to all payments due to be made by the Borrower to the Lender under this Security Agreement

16. Currency

If any sum due from the Borrower hereunder or under any order or judgment given or made in relation hereto has to be converted from the currency (the "**first currency**") in which the same is payable hereunder or under such order or judgment into another currency (the "**second currency**") for the purpose of making or filing a claim or proof against the Borrower, obtaining an order or judgment in any court or other tribunal or enforcing any order or judgment given or made in relation hereto, the Borrower shall indemnify and hold harmless the Lender from and against any loss suffered as a result of any difference between (x) the rate of exchange used for such purpose to convert the sum in question from the first currency into the second currency and (y) the rate of exchange at which the Lender may in the ordinary course of business purchase the first currency with the second currency upon receipt of a sum paid to it in satisfaction in whole or in part, of any such order, judgment, claim or proof. Any amount due from the Borrower under this clause 16 shall be due as a separate debt and shall not be affected by judgment being obtained for any other sums due hereunder but it shall be secured, and the Lender shall have all rights in relation to it, as if it formed part of the Loan. The term "**rate of exchange**" includes any premium or costs of exchange in connection with the purchase of the first currency with the second currency.

17. Set off

The Borrower agrees that the Lender may at any time after the occurrence of an Event of Default without notice or further demand, notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all monies then held by the Lender and set-off any such sum against monies outstanding under the Facility Documents. Where such combination, set off or transfer requires the conversion of one currency into another, such conversion shall be calculated at the Exchange Rate for purchasing the currency for which the Borrower is liable, with the existing currency.

18. Assignment

Neither the Lender nor the Borrower may assign, transfer, novate or dispose of any of or any interest in, its rights and obligations under this Security Agreement, save as provided in clause 23 (Assignments and transfers by the Lender) of the Loan Agreement.

19. Waivers

No failure or delay or other relaxation or indulgence on the part of the Lender to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

20. Severability

Each of the provisions of this Security Agreement is distinct and severable from the others and if at any time one or more of such provisions is or becomes illegal, invalid or unenforceable the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

21. Notices

- (a) All notices, demands or other communications under or in connection with this Agreement may be given by letter, facsimile or other comparable means of communication addressed to the person at the address identified with its signature below. Any such communication will be deemed to be given as follows:
- (b) if personally delivered, at the time of delivery;
- (c) if by pre-paid letter sent by Priority Mail, at noon on the third Business Day following the day such letter was posted; and
- (d) if by facsimile transmission or comparable means of communication during the business hours of the addressee then on the day of transmission, otherwise on the next following Business Day.

21.2 In proving such service it shall be sufficient to prove that personal delivery was made or that such letter was properly stamped Priority Mail, addressed and delivered to the postal authorities or in the case of facsimile transmission or other comparable means of communication, that a confirming hard copy was provided promptly after transmission.

22. Law and Dispute resolution

This Security Agreement shall be governed by and construed in accordance with the laws of the Kingdom of Sweden.

With the sole exception stated below, any dispute, controversy or claim arising out of or in connection with this Security Agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce.

The arbitral tribunal shall consist of three arbitrators appointed in the following fashion: each party shall appoint a single arbitrator and the two arbitrators so appointed shall appoint a third arbitrator from among a list of arbitrators provided by the parties. Said third arbitrator shall serve as the chairman.

The place of arbitration shall be Stockholm, Sweden. The language to be used in the arbitral proceedings shall be English.

Should the Borrower at any time during the life of this Agreement, fail to pay for whatever reason, in part or wholly, any capital amount or interest fallen due under any agreement governed by this Dispute Resolution Clause, the Lender may as an alternative to arbitration proceedings in accordance with the above, in his own discretion initiate legal proceedings against the Borrower at the District Court of Stockholm.

23. Counterparts and delivery

23.1 This Security Agreement has been executed in two (2) counterparts, each of which is an original, and which together constitute one and the same document.

24. Third Party Rights

A person who is not a party to this Agreement has no rights to enforce or enjoy the benefits of this Agreement.

IN WITNESS whereof this Security Agreement has been executed and delivered on the date written at the beginning of this Security Agreement.

SCHEDULE 2

Trademarks

MPIM, registration no. 357582		Sweden
MMCS, registration no. 350612		Sweden
Mobeon, registration no. 350611		Sweden
Mobeon Mobile Communication Server, registration no. 350613		Sweden
Airlook, application no. EU002958312		CTM
Figurmärke Mobeon reg no: 351565		Sweden
Mobeon	Registration No. 2,952,151	USA

SCHEDULE 3

Escrow Agreement

Executed and Delivered
for and on behalf of
Mobeon AB
by: Huw Hampson-Jones
Gertrud Karlsson

)
)
)
)
)
Huw W. Hampson-Jones
Gertrud Karlsson

Notice Details:

Address: Mobeon AB
Box 7120
SE - 103 87 Stockholm
Sweden

Fax No: +46 8 545 549 51

Telephone No: +46 8 653 91 00

Attention: Managing Director

Executed and Delivered
for and on behalf of
ETV Capital S.A.
by:

)
)
)
)

Notice Details:

Address: c/o European Technology Ventures (Advisers) Ltd.
1 Tenterden Street
London W1S 1TA

Fax No: +44 20 7907 2399

Telephone No: +44 20 7907 2370

Attention: Johan Kampe

Executed and Delivered)
for and on behalf of)
Mobeon AB)
by: Huw Hampson-Jones)
Gertrud Karlsson)

Notice Details:


Address: Mobeon AB
Box 7120
SE - 103 87 Stockholm
Sweden

Fax No: +46 8 545 549 51

Telephone No: +46 8 653 91 00

Attention: Managing Director

Executed and Delivered
for and on behalf of
ETV Capital S.A.
by:

)
)
)  /W
)

Notice Details:

Address: c/o European Technology Ventures (Advisers) Ltd.
1 Tenterden Street
London W1S 1TA

Fax No: +44 20 7907 2399

Telephone No: +44 20 7907 2370

Attention: Johan Kampe

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