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To the Honorable Commissioner of Patents and Trademarks. Please attach original documents or copy thereof

1. Name of conveying party(ies):

Boxtop Interactive, Inc.
1888 Emery Street, N.W.
Atlanta, GA 30318

- Individual(s)
- General Partnership
- Corporation-State
- Other
- Association
- Limited Partnership

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

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

Name: The Chase Manhattan Bank, as Collateral Agent

Internal Address: _____

Street Address: 270 Park Avenue

City: New York State: NY ZIP: 10017

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State NY
- Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No

Designations must be a separate document from Assignment

Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: January 7, 2000

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

A. Trademark Application No.(s)

B. Trademark registration No.(s)

See Attached Schedule

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: MacKenzie Henry

Internal Address: Cravath, Swaine & Moore

Worldwide Plaza

Room 4443

Street Address: 825 Eighth Avenue

City: New York State: NY ZIP: 10019

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41): \$ 40.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

02/23/2000 DHGUYEN 00000190 2238958

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40.00 OP

9. Statement and signature.

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

MacKenzie Henry

MacKenzie Henry

TRADEMARK 0000

REEL: 002025 FRAME: 0560

SJ

Country/Owner	App. No./ Trademark No.	Trademark	Filing date / Reg. Date	Description	status
U.S. (IXL Enterprises, Inc.)	75/794,512	APPGENESIS™	9/8/99 ITU	Hosting the Websites of others on computer server for a global computer network (42)	Filing Receipt for Trademark Application received from PTO
U.S. (IXL Enterprises, Inc.)	75/794,462	APPGENESYS™	9/8/99 ITU	Hosting the Websites of others on computer server for a global computer network (42)	Filing Receipt for Trademark Application received from PTO
U.S. (IXL Enterprises, Inc.) (Micro Interactive, Inc.)	1,947,016	ARCHITECTS OF A NEW MEDIUM®	1/9/96	Preparing multimedia advertisements for others; promoting the sale of goods and services of others through the distribution of computer software (35)	REGISTERED 8&15 Due 1/9/02 1st Renewal Due 1/9/06
U.S. (IXL Enterprises, Inc.)	N/A	BOATS.COM™	11/5/99 ITU	For purchase and/or sale of boats and structural parts and accessories therefore via a global computer network (35)	Application filed with PTO TO BE ABANDONED PRIOR TO PUBLICATION
U.S. (IXL Enterprises, Inc.) (Boxtop Interactive, Inc.)	75/470,372	BOXTOP and Design™	4/20/98 ACT	Computer services, namely providing multiple user access to global computer networks for the transfer and dissemination of a wide range of information, including organizing and indexing information to permit custom searching of and access to information on the global computer network; providing design, development, maintenance, updates and host services for others, of web sites for a global computer network system (42)	Office Action issued 11/18/98 POA filed 5/18/99 ROA filed 5/18/99 Published for opposition on 9/21/99
U.S. (IXL Enterprises, Inc.) (Boxtop Interactive, Inc.)	75/465,082	BOXTOP and Design™	4/9/98 ITU	Communication software for use in the electronic transmission of messages, data, audio and/or video communications (9)	POA SENT 7/6/99 OA No. 2 dated 8/23/99; action is suspended pending recodation of the assignment pending before the PTO.
U.S. (Boxtop Interactive, Inc.)	2,238,958	BOXTOP ENTERTAINMENT™	4/20/98 ACT	Production of cable television programs, scheduling television programming, television program syndication and distribution of television programming to others. (41)	REGISTERED on 4/13/99 1st Renewal due 4/13/09

SECURITY AGREEMENT dated as of January 7, 2000, among iXL ENTERPRISES, INC., a Delaware corporation (the "Borrower"), each subsidiary of the Borrower listed on Schedule I hereto (each such subsidiary individually, a "Loan Party Guarantor" and collectively, the "Loan Party Guarantors"; the Loan Party Guarantors and the Borrower are referred to collectively herein as the "Grantors") and THE CHASE MANHATTAN BANK, a New York banking corporation ("Chase"), as collateral agent (in such capacity, the "Collateral Agent") for the Secured Parties (as defined herein).

Reference is made to (a) the Credit Agreement dated as of January 7, 2000 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the lenders from time to time party thereto (the "Lenders") and Chase, as administrative agent (in such capacity, the "Administrative Agent") for the Lenders, and (b) the Guarantee Agreement referred to in the Credit Agreement.

The Lenders have agreed to make Loans to the Borrower, and the Issuing Bank has agreed to issue Letters of Credit for the account of the Borrower, in an amount up to \$50,000,000, pursuant to, and upon the terms and subject to the conditions specified in, the Credit Agreement. The Loan Party Guarantors have agreed to guarantee, among other things, all the obligations of the Borrower under the Credit Agreement. The obligations of the Lenders to make Loans and of the Issuing Bank to issue Letters of Credit under the Credit Agreement are conditioned upon, among other things, the execution and delivery by the Grantors of an agreement in the form hereof to secure (a) the due and punctual payment by the Borrower of (i) the principal of and premium, if any, and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, (ii) each payment required to be made by the Borrower under the Credit Agreement in respect of any Letter of Credit, when and as due, including payments in respect of reimbursement of disbursements, interest thereon and obligations to provide cash collateral and (iii) all other monetary obligations, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary

TRADEMARK

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obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Loan Parties to the Secured Parties under the Credit Agreement and the other Loan Documents, (b) the due and punctual performance of all covenants, agreements, obligations and liabilities of the Loan Parties under or pursuant to the Credit Agreement and the other Loan Documents, and (c) unless otherwise agreed upon in writing by the applicable Lender party thereto, the due and punctual payment and performance of all obligations of the Borrower, monetary or otherwise, under each Hedging Agreement entered into with any counterparty that was a Lender (or an Affiliate thereof) at the time such Hedging Agreement was entered into (all the monetary and other obligations described in the preceding clauses (a) through (d) being collectively called the "Obligations").

Accordingly, the Grantors and the Collateral Agent, on behalf of itself and each Secured Party (and each of their respective successors or assigns), hereby agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Definition of Terms Used Herein.

Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meanings set forth in the Credit Agreement and all references to the Uniform Commercial Code shall mean the Uniform Commercial Code in effect in the State of New York as of the date hereof.

SECTION 1.02. Definition of Certain Terms Used Herein. As used herein, the following terms shall have the following meanings:

"Account Debtor" shall mean any Person who is or who may become obligated to any Grantor under, with respect to or on account of an Account.

"Accounts" shall mean any and all right, title and interest of any Grantor to payment for goods and services sold or leased, including any such right evidenced by chattel paper, whether due or to become due, whether or not it has been earned by performance, and whether now or hereafter acquired or arising in the future, including accounts receivable from Affiliates of the Grantors.

"Accounts Receivable" shall mean all Accounts and all right, title and interest in any returned goods, together with all rights, titles, securities and guarantees with respect thereto, including any rights to stoppage in transit, replevin, reclamation and resales, and all related security interests, liens and pledges, whether voluntary or involuntary, in each case whether now existing or owned or hereafter arising or acquired.

"Collateral" shall mean all (a) Accounts Receivable, (b) Documents, (c) Equipment, (d) General Intangibles, (e) Inventory, (f) cash and cash accounts, (g) Investment Property and (h) Proceeds.

"Collateral Proceeds Account" means an account maintained by and in the name of the Collateral Agent for the benefit of the Secured Parties (account no. 323142168), to which the Borrower will cause to be transferred, on each Business Day, amounts deposited in the Collection Deposit Accounts on such Business Day.

"Collection Deposit Accounts" means the respective collection deposit accounts maintained by the Collection Deposit Banks pursuant to the Collection Deposit Letter Agreements (and prior to the execution of the Collection Deposit Letter Agreements, and for those banks that do not require a Collection Deposit Letter Agreement, any other collection deposit accounts maintained by the Borrower and the Guarantors) into which the Borrower and the Guarantors will deposit all payments received with respect to Collateral.

"Collection Deposit Bank" means, at any time, any financial institution then serving as a "Collection Deposit Bank" as provided in Section 5.01.

"Collection Deposit Letter Agreement" means an agreement among the Borrower, a Collection Deposit Bank and the Collateral Agent, in substantially the form of Annex 1 hereto (with such changes thereto as are reasonably satisfactory to the Collateral Agent), pursuant to which such Collection Deposit Bank shall maintain a Collection Deposit Account, as such Collection Deposit Letter Agreement may be amended, modified or supplemented from time to time.

"Commodity Account" shall mean an account maintained by a Commodity Intermediary in which a Commodity Contract is carried out for a Commodity Customer.

"Commodity Contract" shall mean a commodity futures contract, an option on a commodity futures contract,

a commodity option or any other contract that, in each case, is (a) traded on or subject to the rules of a board of trade that has been designated as a contract market for such a contract pursuant to the federal commodities laws or (b) traded on a foreign commodity board of trade, exchange or market, and is carried on the books of a Commodity Intermediary for a Commodity Customer.

"Commodity Customer" shall mean a Person for whom a Commodity Intermediary carries a Commodity Contract on its books.

"Commodity Intermediary" shall mean (a) a Person who is registered as a futures commission merchant under the federal commodities laws or (b) a Person who in the ordinary course of its business provides clearance or settlement services for a board of trade that has been designated as a contract market pursuant to federal commodities laws.

"Copyright License" shall mean any written agreement, now or hereafter in effect, granting any right to any third party under any Copyright now or hereafter owned by any Grantor or which such Grantor otherwise has the right to license, or granting any right to such Grantor under any Copyright now or hereafter owned by any third party, and all rights of such Grantor under any such agreement.

"Copyrights" shall mean all of the following now owned or hereafter acquired by any Grantor: (a) all copyright rights in any work subject to the copyright laws of the United States or any other country, whether as author, assignee, transferee or otherwise, and (b) all registrations and applications for registration of any such copyright in the United States or any other country, including registrations, recordings, supplemental registrations and pending applications for registration in the United States Copyright Office, including those listed on Schedule II.

"Credit Agreement" shall have the meaning assigned to such term in the preliminary statement of this Agreement.

"Documents" shall mean all instruments, files, records, ledger sheets and documents covering or relating to any of the Collateral.

"Entitlement Holder" shall mean a Person identified in the records of a Securities Intermediary as the person having a Security Entitlement against the Securities Intermediary. If a Person acquires a Security Entitlement by virtue of Section 8-501(b)(2) or (3) of the Uniform Commercial Code, such Person is the Entitlement Holder.

"Equipment" shall mean all equipment, furniture and furnishings, and all tangible personal property similar to any of the foregoing, including tools, parts and supplies of every kind and description, and all improvements, accessions or appurtenances thereto, that are now or hereafter owned by any Grantor. The term Equipment shall include Fixtures.

"Financial Asset" shall mean (a) a Security, (b) an obligation of a Person or a share, participation or other interest in a Person or in property or an enterprise of a Person, which is, or is of a type, dealt with in or traded on financial markets, or which is recognized in any area in which it is issued or dealt in as a medium for investment or (c) any property that is held by a Securities Intermediary for another Person in a Securities Account if the Securities Intermediary has expressly agreed with the other Person that the property is to be treated as a Financial Asset under Article 8 of the Uniform Commercial Code. As the context requires, the term Financial Asset shall mean either the interest itself or the means by which a Person's claim to it is evidenced, including a certificated or uncertificated Security, a certificate representing a Security or a Security Entitlement.

"Fixtures" shall mean all items of Equipment, whether now owned or hereafter acquired, of any Grantor that become so related to particular real estate that an interest in them arises under any real estate law applicable thereto.

"General Funds Account" means an account maintained by the Grantors, to which the Collateral Agent will, subject to the terms and conditions set forth herein, cause to be transferred amounts deposited in the Collateral Proceeds Account.

"General Intangibles" shall mean all choses in action and causes of action and all other assignable intangible personal property of any Grantor of every kind and nature (other than Accounts Receivable) now owned or hereafter acquired by any Grantor, including all rights and interests in partnerships, limited partnerships, limited liability companies and other unincorporated entities, corporate or other business records, indemnification claims, contract rights (including rights under leases, whether entered into as lessor or lessee, Hedging Agreements and other agreements (other than rights under contracts that prohibit assignment or a grant of a security interest therein)), Intellectual Property, goodwill, registrations, franchises, tax refund claims and any letter of credit, guarantee, claim, security interest or other security held

by or granted to any Grantor to secure payment by an Account Debtor of any of the Accounts Receivable.

"Intellectual Property" shall mean all intellectual and similar property of any Grantor of every kind and nature now owned or hereafter acquired by any Grantor, including inventions, designs, Patents, Copyrights, Licenses, Trademarks, trade secrets, confidential or proprietary technical and business information, know-how, show-how or other data or information, software and databases and all embodiments or fixations thereof and related documentation, registrations and franchises, and all additions, improvements and accessions to, and books and records describing or used in connection with, any of the foregoing.

"Inventory" shall mean all goods of any Grantor, whether now owned or hereafter acquired, held for sale or lease, or furnished or to be furnished by any Grantor under contracts of service, or consumed in any Grantor's business, including raw materials, intermediates, work in process, packaging materials, finished goods, semi-finished inventory, scrap inventory, manufacturing supplies and spare parts, and all such goods that have been returned to or repossessed by or on behalf of any Grantor.

"Investment Property" shall mean all Securities (whether certificated or uncertificated), Security Entitlements, Securities Accounts, Commodity Contracts and Commodity Accounts of any Grantor, whether now owned or hereafter acquired by any Grantor.

"License" shall mean any Patent License, Trademark License, Copyright License or other franchise agreement, license or sublicense to which any Grantor is a party, including those listed on Schedule III (other than those agreements in existence on the date hereof and those agreements entered into after the date hereof, which by their terms prohibit assignment or a grant of a security interest by such Grantor as licensee thereunder).

"Obligations" shall have the meaning assigned to such term in the preliminary statement of this Agreement.

"Patent License" shall mean any written agreement, now or hereafter in effect, granting to any third party any right to make, use or sell any invention on which a Patent, now or hereafter owned by any Grantor or which any Grantor otherwise has the right to license, is in existence, or granting to any Grantor any right to make, use or sell any invention on which a Patent, now or hereafter owned by any

third party, is in existence, and all rights of any Grantor under any such agreement.

"Patents" shall mean all of the following now owned or hereafter acquired by any Grantor: (a) all letters patent of the United States or any other country, all registrations and recordings thereof, and all applications for letters patent of the United States or any other country, including registrations, recordings and pending applications in the United States Patent and Trademark Office or any similar offices in any other country, including those listed on Schedule IV, and (b) all reissues, continuations, divisions, continuations-in-part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein.

"Perfection Certificate" shall mean a certificate substantially in the form of Annex 2 hereto, completed and supplemented with the schedules and attachments contemplated thereby, and duly executed by a Financial Officer and the chief legal officer of each of the Borrower and the Loan Party Guarantors.

"Proceeds" shall mean any consideration received from the sale, exchange, license, lease or other disposition of any asset or property that constitutes Collateral, any value received as a consequence of the possession of any Collateral and any payment received from any insurer or other Person or entity as a result of the destruction, loss, theft, damage or other involuntary conversion of whatever nature of any asset or property which constitutes Collateral, and shall include (a) any claim of any Grantor against any third party for (and the right to sue and recover for and the rights to damages or profits due or accrued arising out of or in connection with) (i) past, present or future infringement of any Patent now or hereafter owned by any Grantor, or licensed under a Patent License, (ii) past, present or future infringement or dilution of any Trademark now or hereafter owned by any Grantor or licensed under a Trademark License or injury to the goodwill associated with or symbolized by any Trademark now or hereafter owned by any Grantor, (iii) past, present or future breach of any License and (iv) past, present or future infringement of any Copyright now or hereafter owned by any Grantor or licensed under a Copyright License and (b) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

"Secured Parties" shall mean (a) the Lenders, (b) the Administrative Agent, (c) the Collateral Agent,

(d) the Issuing Bank, (e) each counterparty to an Hedging Agreement entered into with the Borrower if such counterparty was a Lender (or an Affiliate of a Lender) at the time the Hedging Agreement was entered into, (f) the beneficiaries of each indemnification obligation undertaken by any Grantor under any Loan Document and (g) the permitted successors and assigns of each of the foregoing.

"Securities" shall mean any obligations of an issuer or any shares, participations or other interests in an issuer or in property or an enterprise of an issuer which (a) are represented by a certificate representing a security in bearer or registered form, or the transfer of which may be registered upon books maintained for that purpose by or on behalf of the issuer, (b) are one of a class or series, or by its terms is divisible into a class or series, of shares, participations, interests or obligations and (c) (i) are, or are of a type, dealt with or traded on securities exchanges or securities markets or (ii) are a medium for investment and by their terms expressly provide that they are a security governed by Article 8 of the Uniform Commercial Code.

"Securities Account" shall mean an account to which a Financial Asset is or may be credited in accordance with an agreement under which the Person maintaining the account undertakes to treat the Person for whom the account is maintained as entitled to exercise rights that comprise the Financial Asset.

"Securities Intermediary" shall mean (a) a clearing corporation or (b) a Person, including a bank or broker, that in the ordinary course of its business maintains securities accounts for others and is acting in that capacity.

"Security Entitlements" shall mean the rights and property interests of an Entitlement Holder with respect to a Financial Asset.

"Security Interest" shall have the meaning assigned to such term in Section 2.01.

"Trademark License" shall mean any written agreement, now or hereafter in effect, granting to any third party any right to use any Trademark now or hereafter owned by any Grantor or which any Grantor otherwise has the right to license, or granting to any Grantor any right to use any Trademark now or hereafter owned by any third party, and all rights of any Grantor under any such agreement.

"Trademarks" shall mean all of the following now owned or hereafter acquired by any Grantor: (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office, any State of the United States or any similar offices in any other country or any political subdivision thereof, and all extensions or renewals thereof, including those listed on Schedule V, (b) all goodwill associated therewith or symbolized thereby and (c) all other assets, rights and interests that uniquely reflect or embody such goodwill.

SECTION 1.03. Rules of Interpretation. The rules of interpretation specified in Section 1.03 of the Credit Agreement shall be applicable to this Agreement.

ARTICLE II

Security Interest

SECTION 2.01. Security Interest. As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor hereby bargains, sells, conveys, assigns, sets over, mortgages, pledges, hypothecates and transfers to the Collateral Agent, its successors and assigns, for the ratable benefit of the Secured Parties, and hereby grants to the Collateral Agent, its successors and assigns, for the ratable benefit of the Secured Parties, a security interest in, all of such Grantor's right, title and interest in, to and under the Collateral (the "Security Interest"). Without limiting the foregoing, the Collateral Agent is hereby authorized to file one or more financing statements, continuation statements, filings with the United States Patent and Trademark Office or United States Copyright Office (or any successor office or any similar office in any other country) or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the Security Interest granted by each Grantor, without the signature of any Grantor, and naming any Grantor or the Grantors as debtors and the Collateral Agent as secured party.

SECTION 2.02. No Assumption of Liability. The Security Interest is granted as security only and shall not

subject the Collateral Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Collateral.

ARTICLE III

Representations and Warranties

The Grantors jointly and severally represent and warrant to the Collateral Agent and the Secured Parties that:

SECTION 3.01. Title and Authority. Each Grantor has good and valid rights in and title to the Collateral with respect to which it has purported to grant a Security Interest hereunder and has full power and authority to grant to the Collateral Agent the Security Interest in such Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person other than any consent or approval which has been obtained.

SECTION 3.02. Filings. (a) The Perfection Certificate has been duly prepared, completed and executed and the information set forth therein is correct and complete (to the knowledge of the Grantors in the case of information with respect to Acquired Entities (as defined in the Perfection Certificate)) in all material respects. Fully executed Uniform Commercial Code financing statements, as applicable, or other appropriate filings, recordings or registrations containing a description of the Collateral have been delivered to the Collateral Agent for filing in each governmental, municipal or other office specified in Schedule 6 to the Perfection Certificate, which are all the filings, recordings and registrations (other than filings, recordings and registrations required to be made in the United States Patent and Trademark Office and the United States Copyright Office in order to perfect the Security Interest in Collateral consisting of United States Patents, United States Trademarks and United States Copyrights) that are necessary to publish notice of and protect the validity of and to establish a legal, valid and perfected security interest in favor of the Collateral Agent (for the ratable benefit of the Secured Parties) in respect of all Collateral in which the Security Interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof), and no further or subsequent filing, refiling, recording, rerecording, registration or

reregistration is necessary in any such jurisdiction, except as provided under applicable law with respect to the filing of continuation statements.

(b) Each Grantor represents and warrants that fully executed security agreements in the form hereof and containing a description of all Collateral consisting of Intellectual Property with respect to United States Patents and United States registered Trademarks (and Trademarks for which United States registration applications are pending) and have been delivered to the Collateral Agent for recording United States registered Copyrights by the United States Patent and Trademark Office and the United States Copyright Office pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205 and the regulations thereunder, as applicable, and otherwise as may be required pursuant to the laws of any other necessary jurisdiction to protect the validity of and to establish a legal, valid and perfected security interest in favor of the Collateral Agent (for the ratable benefit of the Secured Parties) in respect of all Collateral consisting of Patents, Trademarks and Copyrights in which a security interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof), or in any other necessary jurisdiction, and no further or subsequent filing, refileing, recording, rerecording, registration or reregistration is necessary (other than such actions as are necessary to perfect the Security Interest with respect to any Collateral consisting of Patents, Trademarks and Copyrights (or registration or application for registration thereof) acquired or developed after the date hereof).

SECTION 3.03. Validity of Security Interest. The Security Interest constitutes (a) a legal and valid security interest in all the Collateral securing the payment and performance of the Obligations, (b) subject to the filings described in Section 3.02 above, a perfected security interest in all Collateral in which a security interest may be perfected by filing, recording or registering a financing statement or analogous document in the United States (or any political subdivision thereof) pursuant to the Uniform Commercial Code or other applicable law in such jurisdictions and (c) a security interest that shall be perfected in all Collateral in which a security interest may be perfected in the United States Patent and Trademark Office and the United States Copyright Office upon the receipt and recording of this Agreement with the United States Patent and Trademark Office and the United States Copyright Office, as applicable, within the three month period (commencing as of the date hereof) pursuant to 35 U.S.C. § 261 or 15 U.S.C. § 1060 or the one-month period (commencing as of the date

hereof) pursuant to 17 U.S.C. § 205 and otherwise as may be required pursuant to the laws of any other necessary jurisdiction. The Security Interest is and shall be prior to any other Lien on any of the Collateral, other than Liens expressly permitted to be prior to the Security Interest pursuant to Section 6.02 of the Credit Agreement.

SECTION 3.04. Absence of Other Liens. The Collateral is owned by the Grantors free and clear of any Lien, except for Liens expressly permitted with respect to such Collateral pursuant to Section 6.02 of the Credit Agreement. No Grantor has filed or consented to the filing of (a) any financing statement or analogous document under the Uniform Commercial Code or any other applicable laws covering any Collateral, (b) any assignment in which any Grantor assigns any Collateral or any security agreement or similar instrument covering any Collateral in the United States Patent and Trademark Office or the United States Copyright Office or (c) any assignment in which any Grantor assigns any Collateral or any security agreement or similar instrument covering any Collateral with any foreign governmental, municipal or other office, which financing statement or analogous document is still in effect, except, in each case, for Liens expressly permitted with respect to the applicable Collateral pursuant to Section 6.02 of the Credit Agreement.

ARTICLE IV

Covenants

SECTION 4.01. Records. Each Grantor agrees to maintain, at its own cost and expense, such complete and accurate records with respect to the Collateral owned by it as is consistent with its current practices and in accordance with such prudent and standard practices used in industries that are the same as or similar to those in which such Grantor is engaged, but in any event to include complete accounting records indicating all payments and proceeds received with respect to any part of the Collateral, and, at such time or times as the Collateral Agent may reasonably request, promptly to prepare and deliver to the Collateral Agent a duly certified schedule or schedules in form and detail reasonably satisfactory to the Collateral Agent showing the identity, amount and location of any and all Collateral.

SECTION 4.02. Protection of Security. Each Grantor shall, at its own cost and expense, take any and all actions necessary to defend title to the Collateral against

all Persons and to defend the Security Interest of the Collateral Agent in the Collateral and the priority thereof against any Lien not expressly permitted with respect to the applicable Collateral pursuant to Section 6.02 of the Credit Agreement.

SECTION 4.03. Further Assurances. Each Grantor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Collateral Agent may from time to time request to better assure, preserve, protect and perfect the Security Interest and the rights and remedies created hereby, including the payment of any fees and taxes required in connection with the execution and delivery of this Agreement, the granting of the Security Interest and the filing of any financing statements or other documents in connection herewith or therewith. If any amount payable under or in connection with any of the Collateral shall be or become evidenced by any promissory note or other instrument, such note or instrument shall be immediately pledged and delivered to the Collateral Agent, duly endorsed in a manner satisfactory to the Collateral Agent.

Without limiting the generality of the foregoing, each Grantor hereby authorizes the Collateral Agent, with prompt notice thereof to the Grantors, to supplement this Agreement by supplementing Schedule II, III, IV or V hereto or adding additional schedules hereto to specifically identify any asset or item that may constitute Copyrights, Licenses, Patents or Trademarks; provided, however, that any Grantor shall have the right, exercisable within 30 days after it has been notified by the Collateral Agent of the specific identification of such Collateral, to advise the Collateral Agent in writing of any inaccuracy of the representations and warranties made by such Grantor hereunder with respect to such Collateral. Each Grantor agrees that it will use its best efforts to take such action as shall be necessary in order that all representations and warranties hereunder shall be true and correct with respect to such Collateral within 30 days after the date it has been notified by the Collateral Agent of the specific identification of such Collateral.

SECTION 4.04. Inspection and Verification. The Collateral Agent and such Persons as the Collateral Agent may reasonably designate shall have the right, at the Grantors' own cost and expense, to inspect the Collateral, all records related thereto (and to make extracts and copies from such records) and the premises upon which any of the Collateral is located, to discuss the Grantors' affairs with

the officers of the Grantors and their independent accountants and to verify under reasonable procedures the validity, amount, quality, quantity, value, condition and status of, or any other matter relating to, the Collateral, including, in the case of Accounts or Collateral in the possession of any third party, by contacting Account Debtors or the third person possessing such Collateral for the purpose of making such a verification. The Collateral Agent shall have the absolute right to share any information it gains from such inspection or verification with any Secured Party.

SECTION 4.05. Taxes; Encumbrances. At its option, the Collateral Agent may discharge past due taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Collateral and not expressly permitted pursuant to Section 6.02 of the Credit Agreement, and may pay for the maintenance and preservation of the Collateral to the extent any Grantor fails to do so as required by the Credit Agreement or this Agreement, and each Grantor jointly and severally agrees to reimburse the Collateral Agent on demand for any payment made or any expense incurred by the Collateral Agent pursuant to the foregoing authorization; provided, however, that nothing in this Section 4.05 shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Collateral Agent or any Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to taxes, assessments, charges, fees, liens, security interests or other encumbrances and maintenance as set forth herein or in the other Loan Documents.

SECTION 4.06. Assignment of Security Interest. If at any time any Grantor shall take a security interest in any property of an Account Debtor or any other Person to secure payment and performance of an Account, such Grantor shall promptly assign such security interest to the Collateral Agent. Such assignment need not be filed of public record unless necessary to continue the perfected status of the security interest against creditors of and transferees from the Account Debtor or other Person granting the security interest.

SECTION 4.07. Continuing Obligations of the Grantors. Each Grantor shall remain liable to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Collateral, all in accordance with the terms and conditions thereof, and each Grantor jointly and severally agrees to indemnify and hold harmless

the Collateral Agent and the Secured Parties from and against any and all liability for such performance.

SECTION 4.08. Use and Disposition of Collateral.

None of the Grantors shall make or permit to be made an assignment, pledge or hypothecation of the Collateral or shall grant any other Lien in respect of the Collateral, except as expressly permitted with respect to such Collateral by Section 6.02 of the Credit Agreement. Unless and until the Collateral Agent shall notify the Grantors that (i) an Event of Default shall have occurred and be continuing and (ii) during the continuance thereof the Grantors shall not sell, convey, lease, assign, transfer or otherwise dispose of any Collateral (which notice may be given by telephone if promptly confirmed in writing), the Grantors may use and dispose of the Collateral in any lawful manner not inconsistent with the provisions of this Agreement, the Credit Agreement or any other Loan Document. Without limiting the generality of the foregoing, each Grantor agrees that it shall not permit any Inventory to be in the possession or control of any warehouseman, bailee, agent or processor at any time, unless such warehouseman, bailee, agent or processor shall have been notified of the Security Interest and shall have agreed in writing to hold the Inventory subject to the Security Interest and the instructions of the Collateral Agent and to waive and release any Lien held by it with respect to such Inventory, whether arising by operation of law or otherwise.

SECTION 4.09. Limitation on Modification of Accounts. None of the Grantors will, without the Collateral Agent's prior written consent, grant any extension of the time of payment of any of the Accounts Receivable, compromise, compound or settle the same for less than the full amount thereof, release, wholly or partly, any Person liable for the payment thereof or allow any credit or discount whatsoever thereon, other than extensions, credits, discounts, compromises or settlements granted or made in the ordinary course of business and consistent with its current practices and in accordance with such prudent and standard practices used in industries that are the same as or similar to those in which such Grantor is engaged.

SECTION 4.10. Insurance. (a) Each of the Grantors will maintain with financially sound and reputable insurance companies:

(i) fire and extended coverage insurance, on a replacement cost basis, with respect to all Collateral constituting personal property and improvements to real property, in such amounts as are customarily maintained

by companies in the same or similar business operating in the same or similar locations;

(ii) commercial general liability insurance against claims for bodily injury, death or property damage occurring upon, about or in connection with the use of any properties owned, occupied or controlled by it, providing coverage on an occurrence basis with a combined single limit of not less than \$25,000 and including the broad form CGL endorsement;

(iii) business interruption insurance, insuring against loss of gross earnings for a period of not less than 12 months arising from any risks or occurrences required to be covered by insurance pursuant to clause (i) above; and

(iv) such other insurance as may be required by law.

Deductibles or self-insured retention shall not exceed \$1,000 for fire and extended coverage policies, \$25,000 for commercial general liability policies or one day for business interruption policies.

(b) Fire and extended coverage policies maintained with respect to any Collateral shall be endorsed or otherwise amended to include (i) a non-contributing mortgage clause (regarding improvements to real property) and lenders' loss payable clause (regarding personal property), in each case in favor of the Collateral Agent and providing for losses thereunder to be payable to the Collateral Agent or its designee, (ii) a provision to the effect that none of the Grantors, the Collateral Agent or any other party shall be a coinsurer and (iii) such other provisions as the Collateral Agent may reasonably require from time to time to protect the interests of the Secured Parties. Commercial general liability policies shall be endorsed to name the Collateral Agent as an additional insured. Business interruption policies shall name the Collateral Agent as loss payee. Each such policy referred to in this paragraph also shall provide that it shall not be canceled, modified or not renewed (i) by reason of nonpayment of premium except upon not less than 10 days' prior written notice thereof by the insurer to the Collateral Agent (giving the Collateral Agent the right to cure defaults in the payment of premiums) or (ii) for any other reason except upon not less than 30 days' prior written notice thereof by the insurer to the Collateral Agent. The Grantors shall deliver to the Collateral Agent, prior to the cancellation, modification or nonrenewal of any such policy of insurance, a copy of a

renewal or replacement policy (or other evidence of renewal of a policy previously delivered to the Collateral Agent) together with evidence satisfactory to the Collateral Agent of payment of the premium therefor.

(c) Each Grantor irrevocably makes, constitutes and appoints the Collateral Agent (and all officers, employees or agents designated by the Collateral Agent) as such Grantor's true and lawful agent (and attorney-in-fact) for the purpose, during the continuance of an Event of Default, of making, settling and adjusting claims in respect of Collateral under policies of insurance, endorsing the name of such Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance and for making all determinations and decisions with respect thereto. In the event that any Grantor at any time or times shall fail to obtain or maintain any of the policies of insurance required hereby or to pay any premium in whole or part relating thereto, the Collateral Agent may, without waiving or releasing any obligation or liability of the Grantors hereunder or any Event of Default, in its sole discretion, obtain and maintain such policies of insurance and pay such premium and take any other actions with respect thereto as the Collateral Agent deems advisable. All sums disbursed by the Collateral Agent in connection with this Section 4.10, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be payable, upon demand, by the Grantors to the Collateral Agent and shall be additional Obligations secured hereby.

SECTION 4.11. Legend. Each Grantor shall legend, in form and manner satisfactory to the Collateral Agent, its Accounts Receivable and its books, records and documents evidencing or pertaining thereto with an appropriate reference to the fact that such Accounts Receivable have been assigned to the Collateral Agent for the benefit of the Secured Parties and that the Collateral Agent has a security interest therein.

SECTION 4.12. Covenants Regarding Patent, Trademark and Copyright Collateral. (a) Each Grantor agrees that it will not, nor will it permit any of its licensees to, do any act, or omit to do any act, whereby any Patent which is material to the conduct of such Grantor's business may become invalidated or dedicated to the public, and agrees that it shall continue to mark any products covered by a Patent with the relevant patent number as necessary and sufficient to establish and preserve its maximum rights under applicable patent laws.

(b) Each Grantor (either itself or through its licensees or its sublicensees) will, for each Trademark material to the conduct of such Grantor's business, (i) maintain such Trademark in full force free from any claim of abandonment or invalidity for non-use, (ii) maintain the quality of products and services offered under such Trademark, (iii) display such Trademark with notice of Federal or foreign registration to the extent necessary and sufficient to establish and preserve its maximum rights under applicable law and (iv) not knowingly use or knowingly permit the use of such Trademark in violation of any third party rights.

(c) Each Grantor (either itself or through licensees) will, for each work covered by a material Copyright, continue to publish, reproduce, display, adopt and distribute the work with appropriate copyright notice as necessary and sufficient to establish and preserve its maximum rights under applicable copyright laws.

(d) Each Grantor shall notify the Collateral Agent promptly if it knows or has reason to know that any Patent, Trademark or Copyright material to the conduct of its business may become abandoned, lost or dedicated to the public, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office or United States Copyright Office or any court or similar office of any country) regarding such Grantor's ownership of any Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same.

(e) In no event shall any Grantor, either itself or through any agent, employee, licensee or designee, file an application for any Patent, Trademark or Copyright (or for the registration of any Trademark or Copyright) with the United States Patent and Trademark Office, United States Copyright Office or any office or agency in any political subdivision of the United States or in any other country or any political subdivision thereof, unless it promptly informs the Collateral Agent, and, upon request of the Collateral Agent, executes and delivers any and all agreements, instruments, documents and papers as the Collateral Agent may request to evidence the Collateral Agent's security interest in such Patent, Trademark or Copyright, and each Grantor hereby appoints the Collateral Agent as its attorney-in-fact to execute and file such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed; such power, being coupled with an interest, is irrevocable.

(f) Each Grantor will take all necessary steps that are consistent with the practice in any proceeding before the United States Patent and Trademark Office, United States Copyright Office or any office or agency in any political subdivision of the United States or in any other country or any political subdivision thereof, to maintain and pursue each material application relating to the Patents, Trademarks and/or Copyrights (and to obtain the relevant grant or registration) and to maintain each issued Patent and each registration of the Trademarks and Copyrights that is material to the conduct of any Grantor's business, including timely filings of applications for renewal, affidavits of use, affidavits of incontestability and payment of maintenance fees, and, if consistent with good business judgment, to initiate opposition, interference and cancelation proceedings against third parties.

(g) In the event that any Grantor has reason to believe that any Collateral consisting of a Patent, Trademark or Copyright material to the conduct of any Grantor's business has been or is about to be infringed, misappropriated or diluted by a third party, such Grantor promptly shall notify the Collateral Agent and shall, if consistent with good business judgment, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and take such other actions as are appropriate under the circumstances to protect such Collateral.

(h) Upon and during the continuance of an Event of Default, each Grantor shall use its best efforts to obtain all requisite consents or approvals by the licensor of each Copyright License, Patent License or Trademark License to effect the assignment of all of such Grantor's right, title and interest thereunder to the Collateral Agent or its designee.

ARTICLE V

Collection System

SECTION 5.01. *Collection System.* (a) The Grantors have established in the name of the Collateral Agent, and subject to the control of the Collateral Agent pursuant to the Collection Deposit Letter Agreements, for the benefit of the Collateral Agent and the other Secured Parties, a system of lockboxes and related deposit accounts (the "Collection System") into which the Proceeds of all Accounts and Collateral held in Collection Deposit Accounts shall be deposited and forwarded to the Collateral Agent. As

soon as reasonably practicable and as a condition precedent to Borrowing under the facility, the Grantors shall

- (i) establish and maintain a Collateral Proceeds Account with the Collateral Agent in New York, New York and
- (ii) cause any amounts on deposit in the Collection Deposit Accounts to be transferred to the Collateral Proceeds Account referred to in clause (i) and notify all applicable Account Debtors to forward all payments and remittances to the lockbox relating thereto.

(b) All Proceeds of Inventory and Accounts that have been received on any Business Day through the Collection System will be transferred into the Collateral Proceeds Account on such Business Day or to the extent required by the applicable Collection Deposit Letter Agreement. All Proceeds stemming from the sale of a substantial portion of the Collateral (other than Proceeds of Accounts) that have been received by a Grantor on any Business Day will be transferred into the Collateral Proceeds Account on such Business Day. All proceeds received on any Business Day by the Collateral Agent pursuant to Section 5.02 below will be transferred into the Collateral Proceeds Account on such Business Day.

(c) The Collateral Proceeds Account is, and shall remain, under the sole dominion and control of the Collateral Agent. Each Grantor acknowledges and agrees that

- (i) such Grantor has no right of withdrawal from the Collateral Proceeds Account,
- (ii) the funds on deposit in the Collateral Proceeds Account shall continue to be collateral security for all of the Obligations and
- (iii) upon the occurrence and during the continuance of any Event of Default, at the Collateral Agent's election, the funds on deposit in the Collateral Proceeds Account shall be applied as provided in Section 6.02. So long as no Event of Default has occurred and is continuing, the Collateral Agent shall promptly remit any funds on deposit in the Collateral Proceeds Account to the General Funds Account and the Borrower shall have the right, at any time and from time to time, to withdraw such amounts from the General Funds Account as they shall deem to be necessary or desirable.

(d) Effective upon notice to the Grantors from the Collateral Agent after the occurrence and during the continuance of an Event of Default (which notice may be given by telephone if promptly confirmed in writing), the Collateral Proceeds Account will, without any further action on the part of any Grantor, the Collateral Agent or any Sub-Agent, convert into a closed lockbox account under the exclusive dominion and control of the Collateral Agent in which funds are held subject to the rights of the Collateral

Agent hereunder. Each Grantor irrevocably authorizes the Collateral Agent to notify each Sub-Agent (i) of the occurrence of an Event of Default and (ii) of the matters referred to in this paragraph (d). Following the occurrence of an Event of Default, the Collateral Agent may instruct each Sub-Agent to transfer immediately all funds held in each Collection Deposit Account to the Collateral Proceeds Account.

SECTION 5.02. *Collections.* (a) Each Grantor agrees (i) to arrange for remittances on any Accounts and Inventory to be made directly to the Collection System established in accordance with Section 5.01 and (ii) promptly to deposit all payments received by it on account of Accounts and Inventory whether in the form of cash, checks, notes, drafts, bills of exchange, money orders or otherwise, in the Collection System in precisely the form in which received (but with any endorsements of the Grantors necessary for deposit or collection), and until they are so deposited such payments shall be held in trust by such Grantor for and as the property of the Collateral Agent.

(b) Without the prior written consent of the Collateral Agent, no Grantor shall, in a manner adverse to the Lenders, change the general instructions given to Account Debtors in respect of payment on Accounts to be deposited in the Collection System. Until the Collateral Agent shall have advised the Grantors to the contrary, each Grantor shall, and the Collateral Agent hereby authorizes each Grantor to, enforce and collect all amounts owing on the Inventory and Accounts, for the benefit and on behalf of the Collateral Agent and the other Secured Parties; *provided, however,* that such privilege may at the option of the Collateral Agent be terminated upon the occurrence and during the continuance of any Event of Default.

SECTION 5.03. *Securities Accounts.* The Grantors shall cause any Securities Intermediary through which they hold Permitted Investments to enter into a control agreement in respect of such Permitted Investments for the benefit of the Secured Parties in the form of Annex A attached hereto as soon as possible but in no event later than 30 days after the Effective Date.

ARTICLES VI

Power of Attorney

Each Grantor irrevocably makes, constitutes and appoints the Collateral Agent (and all officers, employees

or agents designated by the Collateral Agent) as such Grantor's true and lawful agent and attorney-in-fact, and in such capacity the Collateral Agent shall have the right, with power of substitution for each Grantor and in each Grantor's name or otherwise, for the use and benefit of the Collateral Agent and the Secured Parties, upon the occurrence and during the continuance of an Event of Default (a) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof; (b) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral; (c) to sign the name of any Grantor on any invoice or bill of lading relating to any of the Collateral; (d) to send verifications of Accounts Receivable to any Account Debtor; (e) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral; (f) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral; (g) to notify, or to require any Grantor to notify, Account Debtors to make payment directly to the Collateral Agent; and (h) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Collateral Agent were the absolute owner of the Collateral for all purposes; provided, however, that nothing herein contained shall be construed as requiring or obligating the Collateral Agent or any Secured Party to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Collateral Agent or any Secured Party, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby, and no action taken or omitted to be taken by the Collateral Agent or any Secured Party with respect to the Collateral or any part thereof shall give rise to any defense, counterclaim or offset in favor of any Grantor or to any claim or action against the Collateral Agent or any Secured Party. It is understood and agreed that the appointment of the Collateral Agent as the agent and attorney-in-fact of the Grantors for the purposes set forth above is coupled with an interest and is irrevocable. The provisions of this Section shall in no event relieve any Grantor of any of its obligations hereunder or under any other Loan Document with respect to the Collateral or any part thereof or impose any obligation on the Collateral

Agent or any Secured Party to proceed in any particular manner with respect to the Collateral or any part thereof, or in any way limit the exercise by the Collateral Agent or any Secured Party of any other or further right which it may have on the date of this Agreement or hereafter, whether hereunder, under any other Loan Document, by law or otherwise.

ARTICLE VII

Remedies

SECTION 7.01. Remedies upon Default. Upon the occurrence and during the continuance of an Event of Default, each Grantor agrees to deliver each item of Collateral to the Collateral Agent on demand, and it is agreed that the Collateral Agent shall have the right to take any of or all the following actions at the same or different times: (a) with respect to any Collateral consisting of Intellectual Property, on demand, to cause the Security Interest to become an assignment, transfer and conveyance of any of or all such Collateral by the applicable Grantors to the Collateral Agent, or to license or sublicense, whether general, special or otherwise, and whether on an exclusive or non-exclusive basis, any such Collateral throughout the world on such terms and conditions and in such manner as the Collateral Agent shall determine, and (b) with or without legal process and with or without prior notice or demand for performance, to take possession of the Collateral and without liability for trespass to enter any premises where the Collateral may be located for the purpose of taking possession of or removing the Collateral and, generally, to exercise any and all rights afforded to a secured party under the Uniform Commercial Code or other applicable law. Without limiting the generality of the foregoing, each Grantor agrees that the Collateral Agent shall have the right, subject to the mandatory requirements of applicable law, to sell or otherwise dispose of all or any part of the Collateral, at public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Collateral Agent shall deem appropriate. The Collateral Agent shall be authorized at any such sale (if it deems it advisable to do so) to restrict the prospective bidders or purchasers to persons who will represent and agree that they are purchasing the Collateral for their own account for investment and not with a view to the distribution or sale thereof, and upon consummation of any such sale the Collateral Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers

thereof the Collateral so sold. Each such purchaser at any such sale shall hold the property sold absolutely, free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by law) all rights of redemption, stay and appraisal which such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

The Collateral Agent shall give the Grantors 10 days' prior written notice (which each Grantor agrees is reasonable notice within the meaning of Section 9-504(3) of the Uniform Commercial Code as in effect in the State of New York or its equivalent in other jurisdictions) of the Collateral Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Collateral Agent may fix and state in the notice (if any) of such sale. At any such sale, the Collateral, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Collateral Agent may (in its sole and absolute discretion) determine. The Collateral Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Collateral Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Collateral Agent until the sale price is paid by the purchaser or purchasers thereof, but the Collateral Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by law, private) sale made pursuant to this Section, any Secured Party may bid for or purchase, free (to the extent permitted by law) from any right of redemption, stay, valuation or appraisal on the part of any Grantor (all said rights being also hereby waived and released to the extent permitted by law), the Collateral or any part thereof offered for sale and may make payment on

account thereof by using any claim then due and payable to such Secured Party from any Grantor as a credit against the purchase price, and such Secured Party may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to any Grantor therefor. For purposes hereof, a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof; the Collateral Agent shall be free to carry out such sale pursuant to such agreement and no Grantor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Collateral Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Obligations paid in full. As an alternative to exercising the power of sale herein conferred upon it, the Collateral Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver.

SECTION 7.02. Application of Proceeds. The Collateral Agent shall apply the proceeds of any collection or sale of the Collateral, as well as any Collateral consisting of cash, as follows:

FIRST, to the payment of all costs and expenses incurred by the Administrative Agent or the Collateral Agent (in its capacity as such hereunder or under any other Loan Document) in connection with such collection or sale or otherwise in connection with this Agreement or any of the Obligations, including all court costs and the fees and expenses of its agents and legal counsel, the repayment of all advances made by the Collateral Agent hereunder or under any other Loan Document on behalf of any Grantor and any other costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Loan Document;

SECOND, to the payment in full of the Obligations (the amounts so applied to be distributed among the Secured Parties pro rata in accordance with the amounts of the Obligations owed to them on the date of any such distribution); and

THIRD, to the Grantors, their successors or assigns, or as a court of competent jurisdiction may otherwise direct.

The Collateral Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon any sale of the Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Collateral Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof.

SECTION 7.03. Grant of License to Use Intellectual Property. For the purpose of enabling the Collateral Agent to exercise rights and remedies under this Article at such time as the Collateral Agent shall be lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Collateral Agent an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to the Grantors) to use, license or sub-license any of the Collateral consisting of Intellectual Property now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license reasonable 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 and sufficient rights of quality control in favor of such Grantor to avoid the invalidation of the Trademarks subject to the license. The use of such license by the Collateral Agent shall be exercised, at the option of the Collateral Agent, upon the occurrence and during the continuation of an Event of Default; provided that any license, sub-license or other transaction entered into by the Collateral Agent in accordance herewith shall be binding upon the Grantors notwithstanding any subsequent cure of an Event of Default.

ARTICLE VIII

Miscellaneous

SECTION 8.01. Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 9.01 of the Credit Agreement. All communications and notices hereunder to any Loan Party Guarantor shall be given to it in care of the Borrower.

SECTION 8.02. Security Interest Absolute. All rights of the Collateral Agent hereunder, the Security Interest and all obligations of the Grantors hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Credit Agreement, any other Loan Document, any agreement with respect to any of the Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or any consent to any departure from the Credit Agreement, any other Loan Document or any other agreement or instrument, (c) any exchange, release or non-perfection of any Lien on other collateral, or any release or amendment or waiver of or consent under or departure from any guarantee, securing or guaranteeing all or any of the Obligations, or (d) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor in respect of the Obligations or this Agreement.

SECTION 8.03. Survival of Agreement. All covenants, agreements, representations and warranties made by any Grantor herein and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Agreement shall be considered to have been relied upon by the Secured Parties and shall survive the making by the Lenders of the Loans, and the execution and delivery to the Lenders of any notes evidencing such Loans, regardless of any investigation made by the Lenders or on their behalf, and shall continue in full force and effect until this Agreement shall terminate.

SECTION 8.04. Binding Effect; Several Agreement. This Agreement shall become effective as to any Grantor when a counterpart hereof executed on behalf of such Grantor shall have been delivered to the Collateral Agent and a counterpart hereof shall have been executed on behalf of the Collateral Agent, and thereafter shall be binding upon such Grantor and the Collateral Agent and their respective successors and assigns, and shall inure to the benefit of such Grantor, the Collateral Agent and the other Secured Parties and their respective successors and assigns, except that no Grantor shall have the right to assign or transfer its rights or obligations hereunder or any interest herein or in the Collateral (and any such assignment or transfer shall be void) except as expressly contemplated by this Agreement or the Credit Agreement. This Agreement shall be construed as a separate agreement with respect to each Grantor and may be amended, modified, supplemented, waived or released with respect to any Grantor without the approval

of any other Grantor and without affecting the obligations of any other Grantor hereunder.

SECTION 8.05. Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all covenants, promises and agreements by or on behalf of any Grantor or the Collateral Agent that are contained in this Agreement shall bind and inure to the benefit of their respective successors and assigns.

SECTION 8.06. Collateral Agent's Expenses; Indemnification. (a) Each Grantor jointly and severally agrees to pay upon demand to the Collateral Agent the amount of any and all expenses, including the reasonable fees, disbursements and other charges of its counsel and of any experts or agents, which the Collateral Agent may incur in connection with (i) the administration of this Agreement, (ii) the custody or preservation of, or the sale of, collection from or other realization upon any of the Collateral, (iii) the exercise, enforcement or protection of any of the rights of the Collateral Agent hereunder or (iv) the failure of any Grantor to perform or observe any of the provisions hereof.

(b) Without limitation of their indemnification obligations under the other Loan Documents, the Grantors jointly and severally agree to indemnify the Collateral Agent and the other Indemnitees against, and hold each of them harmless from, any and all losses, claims, damages, liabilities and related expenses, including reasonable fees, disbursements and other charges of counsel, incurred by or asserted against any of them arising out of, in any way connected with, or as a result of, the execution, delivery or performance of this Agreement or any claim, litigation, investigation or proceeding relating hereto or to the Collateral, whether or not any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or wilful misconduct of such Indemnitee.

(c) Any such amounts payable as provided hereunder shall be additional Obligations secured hereby and by the other Security Documents. The provisions of this Section 7.06 shall remain operative and in full force and effect regardless of the termination of this Agreement or any other Loan Document, the consummation of the trans-

actions contemplated hereby, the repayment of any of the Loans, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of the Collateral Agent or any Lender. All amounts due under this Section 7.06 shall be payable on written demand therefor.

SECTION 8.07. GOVERNING LAW. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

SECTION 8.08. Waivers; Amendment. (a) No failure or delay of the Collateral Agent in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Collateral Agent hereunder and of the Collateral Agent, the Issuing Bank, the Administrative Agent and the Lenders under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provisions of this Agreement or any other Loan Document or consent to any departure by any Grantor therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) below, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on any Grantor in any case shall entitle such Grantor or any other Grantor to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Collateral Agent and the Grantor or Grantors with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with Section 9.02 of the Credit Agreement.

SECTION 8.09. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR

OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8.09.

SECTION 8.10. Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8.11 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract (subject to Section 8.04), and shall become effective as provided in Section 8.04. Delivery of an executed signature page to this Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart hereof.

SECTION 8.12. Headings. Article and Section headings used herein are for the purpose of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 8.13. Jurisdiction; Consent to Service of Process. (a) Each Grantor hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or the other Loan Documents, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that, to the extent permitted by applicable law, all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that

a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that the Collateral Agent or any other Secured Party may otherwise have to bring any action or proceeding relating to this Agreement or the other Loan Documents against any Grantor or its properties in the courts of any jurisdiction.

(b) Each Grantor hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or the other Loan Documents in any court referred to in paragraph (a) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 8.01. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 8.14. Termination. This Agreement and the Security Interest shall terminate when all the Obligations have been indefeasibly paid in full, the Lenders have no further commitment to lend, the LC Exposure has been reduced to zero and the Issuing Bank has no further commitment to issue Letters of Credit under the Credit Agreement, at which time the Collateral Agent shall execute and deliver to the Grantors, at the Grantors' expense, all Uniform Commercial Code termination statements and similar documents which the Grantors shall reasonably request to evidence such termination. Any execution and delivery of termination statements or documents pursuant to this Section 8.14 shall be without recourse to or warranty by the Collateral Agent. A Loan Party Guarantor shall automatically be released from its obligations hereunder and the Security Interest in the Collateral of such Loan Party Guarantor shall be automatically released in the event that all the capital stock of such Loan Party Guarantor shall be sold, transferred or otherwise disposed of to a Person that is not an Affiliate of the Borrower in accordance with the terms of the Credit Agreement; provided that the Required Lenders shall have consented to such sale, transfer or other disposition (to the extent required by the Credit Agreement) and the terms of such consent did not provide otherwise.

SECTION 8.15. Additional Grantors. Upon execution and delivery by the Collateral Agent and a Subsidiary of the Borrower of an instrument in the form of Annex 3 hereto, such Subsidiary shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein. The execution and delivery of any such instrument shall not require the consent of any Grantor hereunder. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

ixL ENTERPRISES, INC.,

by



Name: M. Wayne Boylston
Title: Vice President

EACH OF THE LOAN PARTY
GUARANTORS LISTED ON
SCHEDULE I HERETO,

by

M. Wayne Boylston
Name: M. Wayne Boylston
Title: Authorized Officer

THE CHASE MANHATTAN BANK, as
Collateral Agent,

by



Name: BRUCE BORDEN
Title: VICE PRESIDENT

Schedule I Security Agreement

iXL, Inc.

iXL-DC, Inc.

iXL-Chicago, Inc.

iXL-Massachusetts, Inc.

IXL-Memphis, Inc.

iXL ENTERPRISES, INC.

COPYRIGHTS

COPYRIGHT CLAIMANT	DATE FILED	REG. NO.	TITLE OF WORK	NATURE OF WORK
iXL Enterprises, Inc. (<i>Digital Planet</i>)	11/18/96	PA 840-857	MADELEINE'S MIND - EPISODE ONE - "TRUE STORIES"	Interactive drama released on Internet (initial episode of series); text and audiovisual material, not including computer program
iXL Enterprises, Inc. (<i>Digital Planet</i>)	11/18/96	PA 840-858	MADELEINE'S MIND - EPISODE TWO - "PRISONER'S DILEMMA"	Interactive drama released on Internet (story line for episode two); text and audiovisual material, not including computer program
iXL Enterprises, Inc. (<i>Digital Planet</i>)	11/6/97	N/A	CONVOCATION	Computer program
iXL Enterprises, Inc.	7/1/99	TXu 720-063	VELMA	Computer program

PATENTS

Country	App. No./ Patent No.	Patent	Filing Date/ Reg. Date	Description of Invention	Status/Attorney
Owner					

U.S. (XL Enterprises, Inc.)	N/A	ONLINE LEARNING	Pending	Development tool for Web-based courseware.	Prior art search performed, conducted initial discussions with inventor. (M. Pryor, S. Balderston).
U.S. (XL Enterprises, Inc.)	60/150,976	SYSTEM AND METHOD FOR IDENTIFYING AND PRIORITIZING STRATEGIC INTERNET INITIATIVES	Provisional Application filed 8/27/99	Interactive client session designed to prioritize and make strategies actionable and define interactive strategies.	Provisional application filed 8/27/99, conversion pending. (J. Link, S. Balderston)
U.S. (XL Enterprises, Inc.)	60/154,218	MORE TV	Provisional Application filed 9/16/99	Interactive television system created to provide user with easy-to-use interface suggestive of traditional television	Provisional application filed 9/16/99, conversion pending. (D. Morgan, S. Balderston).
U.S. (XL Enterprises, Inc.)	60/152,612	REMOTE SYNCING PRESENT SOFTWARE	Provisional Application filed 9/8/99	System and method for synchronizing computer software applications via a network	Provisional application filed 9/8/99. Conversion to at least one utility application pending. (S. Balderston)

PATENTS

Country	App. No/ Patent No.	Patent	Filing Date/ Reg. Date	Description of Invention	Status/Attorney
Owner					

U.S. (XL Enterprises, Inc.)	N/A	FRAME GRABBER FOR MORE TV	Provisional Application filed 9/16/99	Video/Web tool for selecting and saving linkable frames of interest.	Conversion to utility application pending. (D. Morgan, S. Balderston).
U.S. (XL Enterprises, Inc.)	N/A	APPLICATION SERVER		Web-based application server tool.	Provisional application pending. Prior art search performed, inventors have been interviewed. (M. Pryor, S. Balderston).

XL ENTERPRISES, INC.

PATENTS

Country	App. No/ Patent No.	Patent	Filing Date/ Reg. Date	Description of Invention	Status/Attorney
Owner					

U.S. (XL Enterprises, Inc.)	N/A	WEB SITE FOR CLOTHING RETAILER	N/A		Suspended. (S. Balderston)
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TRADEMARKS FOR IXL

Country/Owner	App. No./ Trademark No.	Trademark	Filing date / Reg. Date	Description	status
U.S. (IXL Enterprises, Inc.)	75/794,512	APPGENESIS™	9/8/99 ITU	Hosting the Websites of others on computer server for a global computer network (42)	Filing Receipt for Trademark Application received from PTO
U.S. (IXL Enterprises, Inc.)	75/794,452	APPGENESYS™	9/8/99 ITU	Hosting the Websites of others on computer server for a global computer network (42)	Filing Receipt for Trademark Application received from PTO
U.S. (IXL Enterprises, Inc.) (Micro Interactive, Inc.)	1,947,016	ARCHITECTS OF A NEW MEDIUM®	1/9/96	Preparing multimedia advertisements for others; promoting the sale of goods and services of others through the distribution of computer software (35)	REGISTERED 8&15 Due 1/9/02 1st Renewal Due 1/9/06
U.S. (IXL Enterprises, Inc.)	N/A	BOATS.COM™	11/5/99 ITU	For purchase and or sale of boats and structural parts and accessories therefore via a global computer network (35)	Application filed with PTO TO BE ABANDONED PRIOR TO PUBLICATION Office Action issued 11/18/98
U.S. (IXL Enterprises, Inc.) (Boxtop Interactive, Inc.)	75/470,372	BOXTOP and Design™	4/20/98 ACT	Computer services, namely providing multiple user access to global computer networks for the transfer and dissemination of a wide range of information, including organizing and indexing information to permit custom searching of and access to information on the global computer network; providing design, development, maintenance, updates and host services, for others, of web sites for a global computer network system (42)	POA filed 5/18/99 ROA filed 5/18/99 Published for opposition on 9/21/99
U.S. (IXL Enterprises, Inc.) (Boxtop Interactive, Inc.)	75/465,082	BOXTOP and Design™	4/9/98 ITU	Communication software for use in the electronic transmission of messages, data, audio and/or video communications (9)	POA SENT 1/6/99 OA No. 2 dated 8/23/99; action is suspended pending recordation of the assignment pending before the PTO.
U.S. (Boxtop Interactive, Inc.)	2,238,938	BOXTOP ENTERTAINMENT™	4/20/98 ACT	Production of cable television programs, scheduling television programming, television program syndication and distribution of television programming to others. (41)	REGISTERED on 4/13/99 1st Renewal due 4/13/09

<p>U.S. (IXL Enterprises, Inc.) (Boxtop Interactive, Inc.)</p>	<p>2,297,612</p>	<p>BOXTOP INTERACTIVE®</p>	<p>4/27/98 ACT</p>	<p>Computer services, namely providing interactive, on-line information; providing access to an interactive database; and providing access to bulletin boards and communication services for the discussion of issues of interest; providing multiple user access to global computer networks for the transfer and dissemination of a wide range of information, including organizing and indexing information to permit custom searching of and access to information on the global computer network (42)</p>	<p>POA SENT 1/6/99 OA issued 9/10/98 ROA Filed 3/10/99 NOTICE OF PUBLICATION issued 8/13/99; Published for opposition on 9/14/99; REGISTERED on 12/7/99 1st Renewal due 12/7/09</p>
<p>U.S. (IXL Enterprises, Inc.) (Boxtop Interactive, Inc.)</p>	<p>75393,809</p>	<p>BOXTOP STUDIOS™</p>	<p>12/4/97 ITU</p>	<p>Communication hardware, software and firmware for communications services, namely the electronic transmission of messages, data, audio and video communications (9); communications services, namely electronic transmission of messages and data and audio and video communications (38); television programming (41); and computer services, namely, providing an interactive computer database in the field of art, entertainment and cultural activities; providing an on-line bulletin board in the field of art, entertainment and cultural activities; providing multiple user access to global computer networks for the transfer and dissemination of a wide range of information, including organizing and indexing information to permit custom searching of an access to information on the global computer network (42)</p>	<p>/POA filed 1/6/99/ Amendment Filed 11/20/98 Office Action issued 5/20/98 ROA due 11/20/98 Notice of Allowance issued 1/6/99 Extension of Time ("EOT") due 1/6/00</p>
<p>U.S. (IXL Enterprises, Inc.) (Digital Planet)</p>	<p>75358,138</p>	<p>CONVOCATION™</p>	<p>9/16/97 ITU</p>	<p>Computer software used to develop other computer software and computer software used to enable multiple user access and interaction on a global computer network and local area network (9)</p>	<p>POA SENT 1/6/99 Notice of Publication dated 3/9/99 Notice of Allowance issued 6/1/99 1st EOT filed 12/1/99</p>

<p>U.S. (IXL Enterprises, Inc.)</p>	<p>N/A</p>	<p>CYBERSTARTS™</p>	<p>11/24/99 ITU</p>	<p>Business management consultation for businesses in the fields of the global computer information network, computer media and information technology, and providing consultation in conjunction herewith (35); and forming strategic alliances and joint ventures, providing technical assistance and making acquisitions and investments in order to develop and promote the commercialization of electronic content, products and services, via a global computer network and other electronic media (36)</p>	<p>Application filed with PTO</p>
<p>U.S. (IXL Enterprises, Inc.) (Digital Planet)</p>	<p>74600,394</p>	<p>DIGITAL PLANET™</p>	<p>11/18/94 ITU</p>	<p>Computer software for entertainment purposes for viewing and interacting with prerecorded audiovisual and multimedia stories, not in the nature of a computer game; computer software for educational purposes at the pre-kindergarten, kindergarten, primary, secondary and post-secondary level in all subject areas; computer software for use in creating multimedia presentations; virtual reality software for use in business and for teaching and learning in a wide variety of subjects; pre-recorded programs containing a wide range of general interest information, namely databases containing business and residential address, telephone, facsimile and electronic mail directories, encyclopedias, dictionaries, almanacs, accounting references, and databases of information relating to office productivity (9); and consulting services for the design and implementation of interactive computer systems and online services (42)</p>	<p>POA SENT 1/6/99 NOA issued 3/17/98 1st EOT filed 8/28/98 1st EOT granted 9/17/98 2nd EOT filed 3/17/99 2nd EOT granted 3/19/99 3rd EOT filed 12/17/99 MARKETING TO ESTABLISH USE DEADLINE IN ORDER FOR STATEMENT OF USE TO BE FILED</p>

U.S. (IXL Enterprises, Inc.)	N/A	ETTRANSFORMATION™	7/99 ACT	Computer software for use in preparation of customized multimedia advertising and promotional presentations for third parties in International Class 35; website host services and access provider services to a global computer network in International Class 41; website design and development services; designing computer software that may be downloaded from a global computer network, namely, developing software applications for training and support for businesses, hosting the websites of others on a server for a global network (42)	Filing receipt for Trademark Application received from PTO
U.S. (IXL Enterprises, Inc.)	75/761,480	FOOTAGENDOW™	7/99 ITU	Licensing of stock film and video (35)	Filing receipt for Trademark Application received from PTO
U.S. (IXL Enterprises, Inc.)	N/A	GROCERIES.COM™	11/09/99 ITU	For purchase and sale of groceries via a global computer network (35)	Application submitted to PTO
U.S. (IXL Enterprises, Inc.)	75/544,634	ID ⁵ (stylized)™	8/28/98 ITU	Kiosk design and development services; web site design and development services; and CD ROM design and development services (42)	POA filed 1/6/99 OA issued 3/29/99 ROA filed 9/29/99 PTO acknowledgement on website; Applicant response to non-final Office Action entered in application
U.S. (IXL Enterprises, Inc.)	N/A	IDEAS TO ACTION FASTER™	12/9/99 ITU	Website design and strategic consulting services relating thereto (42)	Application submitted to PTO
U.S. (IXL Enterprises, Inc.) (Digital Planet)	2,268,310	IDOL CHATTER™	10/17/97 ACT	Computer game software (9); and providing multiple user access to computer games and to chat rooms and game-related information over a global computer network (41)	POA filed 1/6/99 Publication date 5/18/99 REGISTERED on 8/10/99 Renewal due 8/10/09
U.S. (IXL Enterprises, Inc.)	75/445,211	LEARN (stylized)™	3/5/98 ITU	Educational services, namely online teaching and training in all areas; and design and assembling online teaching and training programs (41)	POA filed 1/6/99 Office Action issued 7/13/98 ROA filed 1/13/99 Publication date 6/8/99 Notice of Allowance issued 8/31/99 EOT due 2/31/00
U.S. (IXL Enterprises, Inc.)	75/512,879	INTERACTIVE EXCELLENCE™	6/30/98 ACT	Web site host services; and access provider services to a global computer network; (38) production of online chat services and video production services; (41) and kiosk design and development services; web site design and development services; and CD ROM design and development services (42)	Pending POA SENT 1/6/99 OA filed 2/16/99 ROA filed 8/16/99 Applicant's response to a non-final office action has been entered in application.

U.S. (IXL Enterprises, Inc.)	75/522,101	INTERNET EXCELLENCE™	7/16/98 ITU	Web site host services, and access provider services to a global computer network (38), production of online chat services and video production services (41); and kiosk design and development services, web site design and development services, and CD ROM design and development services (42)	POA SENT 1/6/99 Examiner's Amendment issued 2/23/99 Notice of Allowance issued 9/21/99 EOT due 3/21/00
U.S. (IXL Enterprises, Inc.) <i>(Boxtop Interactive, Inc.)</i>	75/299,813	IVISIT™	3/28/97 ITU	Multi-party video chat computer application software, namely software for use in real-time audio, video and text message exchange over a global computer information network, directory server software and instructional manuals for use therewith (9)	Office Action issued 8/31/98 POA SENT 1/6/99 ROA filed 3/1/99 Final OA issued 4/9/99 ROA (Request for Waiver) filed 10/9/99
U.S. (IXL Enterprises, Inc.)	75/463,895	IXL (stylized)™	4/7/98 ACT	Production of online chat services and video production services (41)	POA filed 1/6/99 OA issued 12/28/99 Notice of Abandonment issued 9/24/99 Petition to Revive filed 11/19/99 Petition to Revive filed 11/22/99
U.S. (IXL Enterprises, Inc.)	75/460,104	IXL (stylized)™	4/1/98 ACT	Web site host services, and access provider services to a global computer network (38)	POA SENT 1/6/99 OA issued 12/28/99 Notice of Abandonment issued 9/24/99 Petition to Revive filed 11/19/99 Supplement to Petition to Revive filed 11/22/99
U.S. (IXL Enterprises, Inc.)	75/463,893	IXL (stylized)™	4/7/98 ACT	Kiosk design and development services, web site design and development services, and CD ROM design and development services (42)	POA SENT 1/6/99 OA issued 12/28/99 Notice of Abandonment issued 9/24/99 Petition to Revive filed 11/19/99 Supplement to Petition to Revive filed 11/22/99 Petition to Revive received by PTO

<p>U.S. (IXL Enterprises, Inc.)</p>	<p>75/463,742</p>	<p>IXL (stylized)™</p>	<p>4/7/98 ACT</p>	<p>Web site host services, and access provider services to a global computer network (38); Production of online chat services and video production services (41) and kiosk design and development services, web site design and development services, and CD-ROM design and development services (42)</p>	<p>Office Action issued 12/09/98 POA SENT 1/6/99 ROA filed 6/09/99 Application will be published for opposition on 12/28/99</p>
<p>U.S. (IXL Enterprises, Inc.)</p>	<p>75/796,058</p>	<p>IXL (stylized)™</p>	<p>9/8/99</p>	<p>Website host services, access providing services to a global computer network in International Class 38; production of online chat services and video services in International Class 41; kiosk design and development services; website design and development services; CD-ROM design and development services (42)</p>	<p>Filing Receipt for Trademark Application received from PTO</p>
<p>U.S. (IXL Enterprises, Inc.)</p>	<p>N/A</p>	<p>IXL™</p>	<p>12/13/99 ACT</p>	<p>Telecommunications gateway services, namely, providing access and connectivity to a global computer network; electronic transmission of data, video and audio in the form of data streams via interconnected computer networks linked by common protocols (38); multimedia entertainment software production services; videotape production services (41); hosting the websites of others on a computer server for a global computer network; kiosk design services; website design services; design of online facilities and websites for real-time interaction with other computer users concerning topics of general interest in the nature of chat rooms (42)</p>	<p>Application filed with PTO</p>

<p>U.S. (IXL Enterprises, Inc.)</p>	<p>75/534,859</p>	<p>IXL ENTERTAINMENT (stylized)™</p>	<p>8/12/98 ACT</p>	<p>Online training consulting design and development services, sales, presentation consulting design and development services, kiosk, exhibit and tradeshow design and development services, web site design and development services, CD-ROM design and development services, sales presentation design and development services, and the design and development of interactive tools for entertainment providers (42)</p>	<p>POA SENT 1/6/99 OA issued 3/23/99</p>
<p>U.S. (IXL Enterprises, Inc.)</p>	<p>75/534,539</p>	<p>IXL FINANCIAL SERVICES (stylized)™</p>	<p>8/12/98 ACT</p>	<p>Online training consulting design and development services, sales, presentation consulting design and development services, kiosk, exhibit and tradeshow design and development services, web site design and development services, CD-ROM design and development services, sales presentation design and development services, and the design and development of interactive tools for financial institutions and financial service providers (42)</p>	<p>OA issued 3/23/99 ROA filed 9/30/99 12/06/99 Approved by examiner for publication. Check PTO in 2 months for publication date.</p>
<p>U.S. (IXL Enterprises, Inc.)</p>	<p>75/534,949</p>	<p>IXL HEALTHCARE (stylized)™</p>	<p>8/12/98 ACT</p>	<p>Online training consulting design and development services, sales, presentation consulting design and development services, kiosk, exhibit and tradeshow design and development services, web site design and development services, CD-ROM design and development services, sales presentation design and development services, and the design and development of interactive tools for healthcare providers, payors, consumers and medical product suppliers (42)</p>	<p>POA filed 1/6/99 OA issued 3/23/99 ROA filed 5/24/99 11/22/99 Approved by examiner for publication. Check PTO in 2 months for publication date.</p>

U.S. (IXL Enterprises, Inc.)	75/496,402	IXL LIVE (stylized)™	6/3/98 ITU	Chat room computer services, namely providing online facilities for real-time interaction with other computer users concerning matters of general interest (41); and entertainment services, namely programming on a global computer network (42)	OA issued 2/4/99 ROA filed 7/22/99 POA filed 7/22/99 ROA filed 8/4/99 Examiner's Amendment filed on 9/27/99 Application will be published for opposition on 12/28/99
U.S. (IXL Enterprises, Inc.)	75/534,926	IXL MEDIA (stylized)™	8/12/98 ACT	Online training consulting design and development services, sales, presentation consulting design and development services, kiosk, exhibit and tradeshow design and development services, web site design and development services, CD-ROM design and development services, sales presentation design and development services, and the design and development of interactive tools for media providers (42)	POA SENT 1/6/99 OA issued 3/23/99 ROA filed 9/23/99 11/22/99 Approved by examiner for publication. Check PTO in 2 months for publication date
U.S. (IXL Enterprises, Inc.)	75/534,855	IXL TELECOM (stylized)™	8/12/98 ACT	Online training consulting design and development services, sales, presentation consulting design and development services, kiosk, exhibit and tradeshow design and development services, web site design and development services, CD-ROM design and development services, sales presentation design and development services, and the design and development of interactive tools for telecommunication providers (42)	POA SENT 1/6/99 OA issued 3/23/99 ROA filed 9/23/99 11/22/99 Approved by examiner for publication. Check PTO in 2 months for publication date
U.S. (IXL Enterprises, Inc.)	75/445,203	IXL-TRAINING (stylized)™	3/5/98 ITU	Educational services, namely online teaching and training in all areas; and design and assembling online teaching and training programs (41)	OA issued 11/23/98 POA SENT 1/6/99 ROA filed 5/24/99 Examiner's Amendment filed on 9/28/99 Application will be published for opposition on 1/1/00

U.S. (IXL Enterprises, Inc.)	75/534,538	IXL TRAVEL (stylized)™	8/12/98 ACT	Online training consulting design and development services; sales, presentation consulting design, and development services; kiosk, exhibit and tradeshow design and development services; web site design and development services; CD-ROM design and development services; sales presentation design and development services; and the design and development of interactive tools for the travel and hospitality industry (42)	POA SENT 1/6/99 OA issued 3/23/99 ROA filed 9/23/99 11/22/99 Approved by examiner for publication. Check PTO in 2 months for publication date
U.S. (IXL Enterprises, Inc.)	75/502,097	IXSTREAM™	6/15/98 ITU	Web based production services (41)	POA SENT 1/6/99 OA issued 2/4/99 ROA filed 8/4/99
U.S. (IXL Enterprises, Inc.) (Digital Planet)	2,190,874	MADELEINE'S MIND™	8/14/97 ACT	Computer game software; entertainment computer software for viewing ad interacting with multimedia games and stories (9); and providing multiple user access to computer games and interactive multimedia stories and to chat rooms; bulletin boards; and information related to games and stories via a global computer network (41)	Registered on 9/22/98 until 2008
U.S. (IXL Enterprises, Inc.) (Micro Interactive, Inc.)	1,862,721	MICRO INTERACTIVE®	11/15/94	Advertising and promotional services; namely promoting the goods and services of others through the use of computer presentations (35)	POA SENT 1/6/99 8&15 Due 11/15/00 1st Renewal Due 11/15/04
U.S. (IXL Enterprises, Inc.) (IXL, Inc.)	2,137,017	MISCELLANEOUS DESIGN (computer ball logo)®	2/17/98	Preparation of customized multimedia advertising and promotional presentations for third parties (35)	POA SENT 1/6/99 8&15 Due 2/17/04 1st Renewal Due 2/17/08
U.S. (IXL Enterprises, Inc.)	75/487,031	NETPITCH™	5/18/98 ITU	Preparation of customized multimedia advertising and promotional presentations for third parties (35)	POA SENT 1/6/99 OA issued 4/6/99 ROA filed 10/6/99
U.S. (IXL Enterprises, Inc.)	2,217,338	NETRESPONSE (& Design)™	1/12/99	Business consulting and marketing services; namely, creating marketing programs for others over a global interactive computer information network; advertising services for others on a global interactive computer information network; direct mail advertising services; and developing direct mail charitable fundraising programs for others (35)	Registered on 1/12/99 until 2009

U.S. (IXL Enterprises, Inc.)	2,218,798	NETRESPONSE™	1/19/99	Business consulting and marketing services, namely, creating marketing programs for others over a global interactive computer information network; advertising services for others on a global interactive computer information network; direct mail advertising services; and developing direct mail charitable fundraising programs for others. (35)	Registered on 1/19/99 until 2009
U.S. (IXL Enterprises, Inc.) (Boxtop Interactive, Inc.)	2,182,545	OUTBOX®	8/18/98	Computer services, namely providing interactive, on-line information concerning issues and topics related to the gay and lesbian community; providing access to an interactive database; and providing access to bulletin boards and communication services for the discussion of issues of interest; providing multiple user access to global computer networks for the transfer and dissemination of a wide range of information and entertainment for the gay and lesbian community, including organizing and indexing information to permit custom search and access to information on the global computer network. (42)	POA SENT 1/6/99 8&15 Due 8/18/04 1st Renewal Due 8/18/08
U.S. (IXL Interactive Excellence, Inc.)	2,066,218	PITCHMAN®	6/3/97	Preparation of customized multimedia advertising and promotional presentations for third parties. (35)	POA SENT 1/6/99 8&15 Due 6/3/03 1st Renewal Due 6/3/07
U.S. (IXL Enterprises, Inc.)	7544,218	QUICKPITCH™	3/5/98	Preparation of customized and templated multimedia advertising and promotional presentations for third parties. (35)	OA issued 8/3/98 POA filed 1/6/99 ROA filed 2/3/99
U.S. (IXL Enterprises, Inc.)	751522,102	SHOWCASE™	7/16/98	Computer software for use in creating a catalog of multimedia content, such as videos, audio bytes and slide shows. (9)	POA filed 1/6/99

TRADEMARKS FOR IXL

U.S. (IXL Enterprises, Inc.) (Boxtop Interactive, Inc.)	75/399,808	SILICON SHORE™	12/24/97 ITU	Magazines (16)	OA issued 8/5/98, POA filed 1/6/99; ROA filed 2/5/99 Examiner's Amendment dated 3/10/99 determined; NO ROA necessary Notice of Publication 5/7/99
U.S. (IXL Enterprises, Inc.)	N/A	TAKING IDEAS TO ACTION FASTER™	12/9/99	Website design and strategic consulting services relating thereto (42)	Application submitted to PTO
U.S. (IXL Enterprises, Inc.) (Boxtop Interactive, Inc.)	75/394,702	VISITOR™	11/24/97 ITU	Computer hardware, software and firmware for communication services, namely the electronic transmission of messages, data, audio and video communications; (9); and communications services, namely electronic transmission of messages and data and audio and video communications (38)	POA SENT 4/6/99 Office Action issued 9/28/98 ROA Filed on 10/14/98 Notice of Allowance issued 6/22/99 EOT due 12/22/99
U.S. (IXL Enterprises, Inc.)	75/463,739	WWW.IXL.COM (stylized)™	4/7/98 ACT	Web site host services, and access provider services to a global computer network (38); production of online chat services and video production services (41); and kiosk design and development services, web site design and development services, and CD ROM design and development services (42)	OA issued 12/09/98 POA SENT 1/6/99 ROA filed 06/09/99 Application will be published on 12/28/99
U.S. (IXL Enterprises, Inc.)	N/A	Create Once Publish Everywhere (COPPE)™			

ADEMARKS FOR INL

name change from iXL Holdings, Inc. to iXL Enterprises, Inc. was filed with the U.S. Patent and Trademark Office on July 20, 1999.

SUPPLEMENT NO. ___ dated as of _____, to the Security Agreement dated as of January 7, 2000, among IXL ENTERPRISES, a Delaware corporation (the "Borrower"), each subsidiary of the Borrower listed on Schedule I thereto (each such subsidiary individually a "Loan Party Guarantor" and collectively, the "Loan Party Guarantors"; the Loan Party Guarantors and the Borrower are referred to collectively herein as the "Grantors") and THE CHASE MANHATTAN BANK, a New York banking corporation ("Chase") as collateral agent (in such capacity, the "Collateral Agent") for the Secured Parties (as defined herein).

A. Reference is made to (a) the Credit Agreement dated as of January 7, 2000 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the lenders from time to time party thereto (the "Lenders") and Chase, as administrative agent (in such capacity, the "Administrative Agent") for the Lenders, and (b) the Guarantee Agreement referred to in the Credit Agreement.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement and the Credit Agreement.

C. The Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans and the Issuing Bank to issue Letters of Credit. Section 8.15 of Security Agreement provides that additional Subsidiaries of the Borrower may become Grantors under the Security Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned (the "New Grantor") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement in order to induce the Lenders to make additional Loans and the Issuing Bank to issue additional Letters of Credit and as consideration for Loans previously made and Letters of Credit previously issued.

Accordingly, the Collateral Agent and the New Grantor agree as follows:

SECTION 1. In accordance with Section 8.15 of the Security Agreement, the New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and the New Grantor hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a

Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct on and as of the date hereof. In furtherance of the foregoing, the New Grantor, as security for the payment and performance in full of the Obligations (as defined in the Security Agreement), does hereby create and grant to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, their successors and assigns, a security interest in and lien on all of the New Grantor's right, title and interest in and to the Collateral (as defined in the Security Agreement) of the New Grantor. Each reference to a "Grantor" in the Security Agreement shall be deemed to include the New Grantor. The Security Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

SECTION 3. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Collateral Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of the New Grantor and the Collateral Agent. Delivery of an executed signature page to this Supplement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. The New Grantor hereby represents and warrants that (a) set forth on Schedule I attached hereto is a true and correct schedule of the location of any and all Collateral of the New Grantor and (b) set forth under its signature hereto, is the true and correct location of the chief executive office of the New Grantor.

SECTION 5. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 6. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

SECTION 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 8.01 of the Security Agreement. All communications and notices hereunder to the New Grantor shall be given to it at the address set forth under its signature below.

SECTION 9. The New Grantor agrees to reimburse the Collateral Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Collateral Agent.

IN WITNESS WHEREOF, the New Grantor and the Collateral Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

[Name of New Grantor],

by

Name:
Title:
Address:

THE CHASE MANHATTAN BANK, as
Collateral Agent,

by

Name:
Title:

SCHEDULE I
to Supplement No. ___ to the
Security Agreement

LOCATION OF COLLATERAL

Description

Location