

11-29-2000



11-16-00

101529669  
RECORDATION FORM COVER SHEET  
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

New

Resubmission (Non-Recordation)  
Document ID #

Correction of PTO Error  
Reel #  Frame #

Corrective Document  
Reel #  Frame #

Conveyance Type

Assignment  License

Security Agreement  Nunc Pro Tunc Assignment

Merger  Effective Date  
Month Day Year

Change of Name

Other

Conveying Party

Mark if additional names of conveying parties attached

Name

Execution Date  
Month Day Year

Formerly

Individual  General Partnership  Limited Partnership  Corporation  Association

Other

Citizenship/State of Incorporation/Organization

Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKATA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

Individual  General Partnership  Limited Partnership  Corporation  Association

Other

Citizenship/State of Incorporation/Organization

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

11/17/2000 DNGUYEN 00000133 2164044

FOR OFFICE USE ONLY

01 FC:481	40.00 OP
02 FC:482	25.00 OP
03 FC:483	120.00 OP

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:  
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

**Domestic Representative Name and Address**

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

**Correspondent Name and Address**

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

**Pages**

Enter the total number of pages of the attached conveyance document including any attachments.

#

**Trademark Application Number(s) or Registration Number(s)**

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

**Trademark Application Number(s)**

**Registration Number(s)**

<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

<input type="text" value="2,164,844"/>	<input type="text"/>	<input type="text"/>
<input type="text" value="2,231,297"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Number of Properties**

Enter the total number of properties involved.

#

**Fee Amount**

Fee Amount for Properties Listed (37 CFR 3.41):

\$

Method of Payment:

Enclosed

Deposit Account

(includes \$120.00 to expedite redording)

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

Yes

No

**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. Charges to deposit account are authorized, as indicated herein.

*Ronald P Godfrey, President*  
*Dorinda Marsh, Asst Secy*

*[Signature]*

11-13-00

Name of Person Signing

Signature

Date Signed

# GUARANTY AND SECURITY AGREEMENT

**THIS GUARANTY AND SECURITY AGREEMENT** is dated as of the 13<sup>th</sup> day of November, 2000 and made by and between **TVI ACQUISITION CO.**, a Delaware corporation ("**TVIA**"), **TV INNOVATIONS, INC.**, a Florida corporation ("**TVI**"), and **GETV, INC.**, a Florida corporation ("**GETV**"), whose address is 3848 Florida Atlantic Boulevard, Boca Raton, Florida (each individually a "**Guarantor**" and together the "**Guarantors**"), and **BARCLAYS BANK PLC**, a public liability company organized and existing under the laws of the United Kingdom, whose address is P.O. Box 190, 8th Floor, Minerva House, 29 East Parade, Leeds, United Kingdom LS1 5TW ("**Bank**") in its capacity as Security Trustee on behalf of itself and the Beneficiaries (as defined in a Security Trustee Agreement dated on or about the date hereof) (the "**Security Trustee Agreement**").

**WHEREAS**, the Bank has agreed to make certain Facilities available to **E-QUISITOR PLC**, a public liability company organized and existing under the laws of the United Kingdom ("**Borrower**") to fund the acquisition by Borrower and its Subsidiaries of certain businesses, assets or companies, all as set forth in that certain Facilities Agreement made by and between Borrower and Bank dated October 13, 2000 ("**Facilities Agreement**"); and

**WHEREAS**, TVIA is a wholly owned Subsidiary of Borrower; and

**WHEREAS**, pursuant to the Facilities Agreement, Bank has made an Advance to TVIA as an "Alternative Borrower" in the amount of FOUR MILLION AND NO/100 DOLLARS (\$4,000,000.00) to fund the acquisition by TVIA of TVI and GETV, (together the "Target Companies"); and

**WHEREAS**, Bank is unwilling to make the Advance to TVIA for the purpose of acquiring the Target Companies unless the Guarantors guarantee the payment and performance by Borrower and each "Group Company" as defined in the Facilities Agreement of all of the obligations now existing or hereafter owing to Bank under the Facilities Agreement and all other Banking Documents described or contemplated thereby or otherwise; and

**WHEREAS**, Bank would not make the Advance to TVIA for the purpose of acquiring the Target Companies unless the Guarantors grant to Bank a security interest, lien, and collateral assignment with respect to all assets of Guarantors.

**NOW THEREFORE**, in consideration of the premises hereof and of other good and valuable consideration, the receipts and sufficiency of which is hereby acknowledged, Guarantors agree for the benefit of the Bank as follows:

## **1. DEFINITIONS AND INTERPRETATION**

1.1 **Definitions.** Except as otherwise expressly required or unless the context clearly indicates a contrary intent, all of the defined terms set forth in the Facilities Agreement shall have the same meaning in this Agreement, and:

"**Affiliate**" of any specified Person shall mean any other Person directly or indirectly controlling or controlled by or under direct or indirect, control with such specified Person. For purposes of this definition, "control," when used with respect to any specified Person, means the power to direct the management and policies of such Person directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have the meanings co-relative to the foregoing.

**“Assets”** shall mean all assets of the Guarantors, whether now owned or hereafter acquired and all right, title and interest of each Guarantor therein or thereunder and all proceeds, products, accessions, substitutions, replacements, modifications and supplements thereto.

**“Bank”** shall mean Barclays Bank PLC, its successors and assigns.

**“Borrower”** shall mean E-quisitor PLC, its successors and assigns.

**“Claim”** shall mean (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured, or (b) a right to an equitable remedy for breach of performance if such a breach gives rise to a payment, whether or not such right to an equitable remedy is reduced to judgement, fixed, contingent, matured, unmatrued, disputed, undisputed, legal, equitable, secured or unsecured. With respect to any contingent liabilities, such liabilities shall be computed in accordance with GAAP at the amount which, in light of all the facts and circumstances existing at the time, represents the amount which can be reasonably expected to become an actual or matured liability.

**“Code”** shall mean the Internal Revenue Code of 1986, as amended and as it may be further amended from time to time, any successor statutes thereto, and applicable United States Department of Treasury regulations issued pursuant thereto.

**“Collateral”** shall have the meaning set forth in Section 4.1 of this Agreement.

**“Composite Guaranty and Indemnity”** shall mean the Composite Guaranty and Indemnity Agreement between Borrower and Bank, to which each Guarantor has become a party pursuant to a Debenture Accession Deed executed by each Guarantor of even date herewith.

**“Debts”** shall mean any liability on a Claim.

**“ERISA”** shall mean the Employee Retirement Security Act of 1974, as amended from time to time, and the regulations promulgated thereunder. Section references to ERISA are to ERISA as in effect on the date of this Agreement and, as of the relevant date, any subsequent provisions of ERISA, amendatory thereof, supplemental thereto, or substituted therefore.

**“ERISA Affiliate”** shall mean any corporation or trade or business that is a member of any group of organizations (a) described in Section 414(b) or (c) of the Code of which Borrower or any Guarantor is a member and (b) solely for purposes of potential liability under Section 302(c)(11) and Section 412(c)(11) of the Code and the lien created under Section 302(f) of ERISA and Section 412(n) of the Code described in Section 414(m) or (o) of the Code of which Borrower or any Guarantor is a member.

**“ERISA Plan”** shall mean an employee benefit plan subject to Title I of ERISA or a plan covered by Section 4975 of the Code.

**“Facilities Agreement”** shall mean that certain Facilities Agreement between Borrower and Bank dated October 13, 2000.

**“GAAP”** shall mean generally accepted accounting principles in the United Kingdom, as of the date of the applicable financial report, consistently applied.

**“GETV”** shall mean GETV, Inc., a Florida corporation, its successors and assigns. GETV is a wholly owned subsidiary of TVIA.

**“Guarantor”** shall mean TVIA, TVI and GETV, jointly and severally, their respective successors and assigns.

**“Liabilities”** shall have the meaning set forth in Section 3.1 of this Agreement.

**“Multiemployer Plan”** shall mean a multiemployer plan defined as such in Section 3(37) of ERISA to which contributors have been or were required to have been, made by Borrower, any Guarantor, or any ERISA Affiliate and which is covered by Title IV of ERISA.

**“Note”** shall mean that certain Promissory Note in the stated principal amount of U.S. \$4,000,000 made by TVIA in favor of Lender of even date herewith.

**“Personal Property”** shall have the meaning set forth in Section 5.1.1 of this Agreement.

**“Plan”** shall mean an employee benefit or other plan established or maintained by any Guarantor or any ERISA Affiliate during the five-year period ended prior to the date of this Agreement, or to which any Guarantor or any ERISA Affiliate makes, is obligated to make or has within the five-year period ended prior to the date of this Agreement been required to make contributions (whether or not covered by Title IV of ERISA or Section 302 of ERISA or Section 401(a) or 412 of the Code other than a Multi-employer Plan;

**“Plan Assets”** shall mean plan assets, as defined in 29CFR s. 2510.3-101, of any ERISA Plan.

**“Premises”** shall have the meaning set forth in Section 4.3.2 of this Agreement.

**“Security Interest”** shall have the meaning set forth in Section 4.1 of this Agreement.

**“Solvent”** shall mean, as to any Person, that (a) the sum of the assets of such Person, at a fair valuation, exceeds its liabilities, including contingent liabilities, (b) such Person has sufficient capital with which to conduct its business as presently conducted and as proposed to be conducted, and (c) such Person has not incurred debts, and does not intend to incur debts, beyond its ability to pay such debts as they mature;

**“This Agreement”** shall be construed as a reference to this Guaranty and Security Agreement as such Agreement may be amended, modified, supplemented, or replaced in any manner from time to time;

**“TVIA”** shall mean TVI Acquisition Co., a Delaware corporation, its successors and assigns. TVIA is a wholly owned subsidiary of Borrower.

**“TVI”** shall mean TV Innovations, Inc., its successors and assigns. TVI is a wholly owned subsidiary of TVIA.

**“UCC”** shall mean the Uniform Commercial Code as in effect in the State of Florida;

**“Welfare Plan”** shall mean an employee welfare benefit plan as defined in Section 3(1) of ERISA established or maintained by any Guarantor or any ERISA Affiliate or former employee of any Guarantor or any ERISA Affiliate.

1.2 **Interpretation.** All uses of the word "including" shall mean "including without limitation" unless the context shall indicate otherwise. Unless otherwise specified, the words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise specified, all meanings attributed to defined terms herein shall be equally applicable to both the singular and plural forms of the terms so defined. Section headings are for convenience only and shall in no way affect the construction hereof. If there should exist any conflict or inconsistency between the provisions of this Agreement and the provisions of the Facilities Agreement, then the provisions of the Facilities Agreement shall prevail.

## 2. REPRESENTATION AND WARRANTIES

2.1 **Organization, Powers.** Each Guarantor (i) is duly organized, validly existing and in good standing under the laws of the state in which such corporation is organized, and is authorized to do business in each other jurisdiction wherein its ownership of property or conduct of business legally requires such authorization; (ii) has the power and authority to own its properties and assets and to carry on its business as now being conducted and as now contemplated; and (iii) has the power and authority to execute, deliver and perform, and by all necessary action has authorized the execution, delivery and performance of, all of its obligations under this Agreement and any other Banking Document to which it is a party.

2.2 **Execution of Guaranty.** This Agreement and each other Banking Document to which a Guarantor is a party have been duly executed and delivered by such Guarantor. Execution, delivery and performance of this Agreement and each other Banking Document to which a Guarantor is a party will not: (i) violate any of its organizational documents, provision of law, order of any court, agency or instrumentality of government, or any provision of any indenture, agreement or other instrument to which it is a party or by which it or any of its properties is bound; (ii) result in the creation or imposition of any lien, charge or encumbrance of any nature, other than the liens created by the Banking Documents; and (iii) require any authorization, consent, approval, license, exemption of, or filing or registration with, any court or governmental authority.

2.3 **Obligations of Guarantor.** This Agreement and each other Banking Document to which a Guarantor is a party are the legal, valid and binding obligations of each Guarantor, enforceable against it in accordance with their terms, except as the same may be limited by bankruptcy, insolvency, reorganization or other laws or equitable principles relating to or affecting the enforcement of creditors' rights generally. The loans or credit accommodations made by Bank to Borrower and the assumption by each Guarantor of its obligations hereunder and under any other Banking Document to which a Guarantor is a party will result in material benefits to each Guarantor. This Agreement was entered into by each Guarantor for commercial purposes.

2.4 **Litigation.** There is no action, suit, or proceeding at law or in equity or by or before any governmental authority, agency or other instrumentality now pending or, to the knowledge of Guarantor, threatened against or affecting any Guarantor or any of its properties or rights which, if adversely determined, would materially impair or affect: (i) the value of any collateral securing this Agreement or the Facilities Agreement; (ii) each Guarantor's right to carry on its business substantially as now conducted (and as now contemplated); (iii) its financial condition; or (iv) its capacity to consummate and perform its obligations under this Agreement or any other Banking Document to which a Guarantor is a party.

2.5 **No Defaults.** No Guarantor is in default in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in this Agreement or in any material agreement or instrument to which it is a party or by which it or any of its properties is bound.

2.6 **No Untrue Statements.** No Banking Document or other document, certificate or statement furnished to Bank by or on behalf of a Guarantor contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein and therein not misleading. The information set forth in that certain Investigation Report prepared by G.W.B Corporate Finance, Ltd. dated October 2000 with respect to TVI and GETV is true and correct in all material respects and does not fail to disclose any material information regarding TVI or GETV. Each Guarantor acknowledges that all such information, statements, representations and warranties shall be deemed to have been relied upon by Bank as an inducement to make the Term Loan Facility to Borrower.

2.7 **Financial Information.** All financial data that has been delivered by a Guarantor to Bank (i) is true, complete and correct in all material respects, (ii) accurately represents the financial condition and results of operations of the Persons covered thereby as of the date on which the same shall have been furnished, (iii) has been prepared in accordance with GAAP (or such other accounting basis as reasonably acceptable to Bank) throughout the periods covered. As of the date hereof, no Guarantor has any contingent liability, liability for taxes, or other unusual or forward commitment not reflected in such financial statements delivered to Bank. Since the date of the last financial statements delivered by Guarantors to Bank, except as otherwise disclosed in such financial statements or notes thereto, there has been no change in the assets, liabilities or financial position of any Guarantor, or in the results of operations of any Guarantor which, in either case, would have a Material Adverse Effect. No Guarantor has incurred any obligation or liability, contingent or otherwise, not reflected in such financial statements which would have a Material Adverse Effect.

2.8 **Solvency; No Bankruptcy.** Each of the Guarantors (i) is and has at all times been Solvent and will remain Solvent immediately upon the consummation of the transactions contemplated hereby and (ii) is free from bankruptcy, reorganization or arrangement proceedings or a general assignment for the benefit of creditors and is not contemplating the filing of a petition under any state or federal bankruptcy or insolvency laws or the liquidation of all or a major portion of such Person's assets or property, and no Guarantor has any knowledge of any Person contemplating the filing of any such petition against it. None of the transactions contemplated hereby will be or have been made with an intent to hinder, delay or defraud any present or future creditors of any Guarantor. Each Guarantor has received reasonably equivalent value in exchange for its obligations hereunder. The assets of each Guarantor do not, and immediately upon consummation of the transaction contemplated hereby will not, constitute unreasonably small capital to carry out its business as presently conducted or as proposed to be conducted. No Guarantor intends to nor believes that it will incur debts and liabilities beyond its ability to pay such debts as they mature.

2.9 **Tax Filings.** Each Guarantor has filed all federal, state and local tax returns required to be filed and have paid or have made adequate provision for the payment of all federal, state and local taxes, charges and assessments payable by each Guarantor. Each Guarantor believes that its respective tax returns properly reflect the income and taxes of such Guarantor, if any, for the periods covered thereby, subject only to reasonable adjustments required by the Internal Revenue Service or other applicable tax authority upon audit.

2.10 **ERISA.** The assets of each Guarantor are not and will not become treated as plan assets of any ERISA Plan. Each Plan and Welfare Plan, and to the knowledge of each Guarantor, each Multi-employer Plan is in compliance in all material respects with, and has been administered in all material respects in compliance with its terms and applicable provisions of ERISA, the Code and any other applicable legal requirement, and no event or condition has occurred and is continuing as to which any Guarantor would be under an obligation to furnish a report to Bank under this section. There are no pending issues or claims before the Internal Revenue Service, United States Department of Labor, or any court of competent jurisdiction related to any Plan or Welfare Plan under which any Guarantor, or any

ERISA Affiliate, directly or indirectly (through an indemnification agreement or otherwise) is reasonably likely to be subject to any material risk of material liability.

2.11 **Representations in Banking Documents.** All representations and warranties of each Guarantor as a "Chargor" or as a "Group Company" pursuant to any Banking Documents, including, without limitation, Section 5.2 of the Guarantee and Debenture are true, correct and complete.

### 3. GUARANTY

3.1 **Liabilities Guaranteed.** Guarantors, jointly and severally, hereby guarantee and become sureties to Bank for the following (together, the "Liabilities"): (a) the full, prompt and unconditional payment of all indebtedness, obligations and liabilities under the Facilities Agreement and any of the Banking Documents, when and as the same shall become due, whether at the stated maturity date, by acceleration or otherwise, including without limitation the Note, and (b) the full, prompt and unconditional performance of each term and condition to be performed under the Banking Documents, and (c) the payment of all monies obligations and liabilities due, owing or incurred by Borrower, any Guarantor, or any other Group Company to the Bank, its successors or assigns, whether pursuant to the Facilities Agreement or otherwise. This Agreement is a primary obligation of each Guarantor and shall be a continuing inexhaustible guaranty. This is a guaranty of payment and not of collection. Bank may require each Guarantor to pay and perform its liabilities and obligations under this Agreement and may proceed immediately against any Guarantor without being required to bring any proceeding or take any action against Borrower, any other guarantor or any other person, entity or property prior thereto, the liability of each Guarantor hereunder being joint and several, and independent of and separate from the liability of Borrower, any other guarantor or person, and the availability of other collateral security for the Facilities Agreement and the other Banking Documents.

3.2 **No Limitation of Liability.** Without incurring responsibility to Guarantor, and without impairing or releasing the obligations of each Guarantor to Bank, and without reducing the amount due under the terms of this Agreement. Bank may at any time and from time to time, without the consent of or notice to any Guarantor, upon any terms or conditions, and in whole or in part:

- (a) Change the manner, place or terms of payment of (including, without limitation, the interest rate and monthly payment amount), and/or change or extend the time for payment of, or renew or modify, any of the liabilities under the Facilities Agreement, any security therefor, or any of the Banking Documents evidencing same, and the guaranty herein made shall apply to the Facilities Agreement and the Banking Documents as so changed, extended, renewed or modified;
- (b) Sell, exchange, release, surrender, realize upon or otherwise deal with in any manner and in any order, any property securing such Liabilities;
- (c) Exercise or refrain from exercising any rights against Borrower or other obligated parties (including a Guarantor) or against any security for such Liabilities;
- (d) Settle or compromise any such Liabilities, whether in a proceeding or not, and whether voluntarily or involuntarily, dispose of any security therefor (with or without consideration), and subordinate the payment of any of such Liabilities, whether or not due, to the payment of Liabilities owing to creditors of Borrower other than Bank and Guarantor;
- (e) Apply any sums it receives, by whomever paid or however realized, to any of such Liabilities;



- (f) Add, release, settle, modify or discharge the obligation of any maker, endorser, guarantor, surety, obligor or any other party who is in any way obligated for any of such Liabilities;
- (g) Accept any additional security for such Liabilities; and/or
- (h) Take any other action which might constitute a defense available to, or a discharge of, Borrower or any other obligated party (including any Guarantor) in respect of the Liabilities.

The invalidity, irregularity or unenforceability of all or any part of such Liabilities or any Banking Documents, or the impairment or loss of any security therefor, whether caused by any action or inaction of Bank, or otherwise, shall not affect, impair or be a defense to any Guarantor's obligations under this Agreement.

3.3 **Limitation on Subrogation.** Until such time as all Liabilities under the Facilities Agreement are paid in full, each Guarantor waives any present or future right to which any Guarantor is or may become entitled to be subrogated to Bank's rights against Borrower or to seek contribution, reimbursement, indemnification, payment or the like, or participation in any claim, right or remedy of Bank against Borrower or any security which Bank now has or hereafter acquires, whether or not such claim, right or remedy arises under contract, in equity, by statute, under common law or otherwise. If, notwithstanding such waiver, any funds or property shall be paid or transferred to any Guarantor on account of such subrogation, contribution, reimbursement, or indemnification at any time when all of such Liabilities have not been paid in full, each Guarantor shall hold such funds or property in trust for Bank and shall forthwith pay over to Bank such funds and/or property to be applied by Bank to such Liabilities.

#### 4. SECURITY AGREEMENT

4.1 **Grant of Security Interest.** For purposes of securing Guarantors' obligations under this Agreement, Guarantors hereby grant to Bank a security interest (the "Security Interest") in all right, title and interest of each Guarantor in and to all of the following property relating to Guarantors' businesses, whether now owned or hereafter acquired and wherever located (hereinafter referred to as the "Collateral"):

4.1.1 all machinery, equipment, fixtures, appliances, furniture and other goods now owned or hereafter acquired by each Guarantor and wherever located including, without limitation, the property listed on **Exhibit "A"** attached hereto (the "Personal Property");

4.1.2 all inventory now owned or hereafter acquired and products and proceeds thereof;

4.1.3 all accounts, contract rights, and accounts receivable, now or hereafter in existence and all proceeds thereof, and all returned or repossessed goods arising from or relating to any of said accounts or rights;

4.1.4 all substitutes and replacements for, accessions, attachments, and other additions to, and tools, parts, and equipment used in connection with, any of the above;

4.1.5 all property similar to the above hereafter acquired by any Guarantor;

4.1.6 all general intangibles, now owned or hereafter acquired or arising in connection with any Guarantor's business, including, without limitation, those specific items of Intellectual Property of Guarantors described on **Exhibit "B"** attached hereto;

4.1.7 all cash or non-cash proceeds of any of the foregoing, including insurance proceeds; and

4.1.8 all ledger sheets, files, records, documents, and instruments (including, but not limited to, computer programs, tapes and related electronic data processing software) evidencing an interest in or relating to the above.

4.1.9 all other assets of Guarantors as more particularly described in the Guarantee and Debenture.

4.2 **Liabilities Secured.** This Agreement and the Security Interest granted hereunder secure the payment and performance of the Liabilities as well as the performance of Guarantor's other covenants, agreements and obligations under this Agreement and the Banking Documents.

4.3 **Representations, Warranties and Covenants Related to Collateral.** Guarantor represents, warrants and covenants, to and for the benefit of Bank, so long as any portion of the Liabilities remains unpaid or Guarantor remains in breach of any of its covenants, agreements or obligations under this Agreement or the Banking Documents, that

4.3.1 Except for the security interest granted hereby, each Guarantor is, and as to portions of the Collateral to be acquired after the date hereof will be, the sole owner of the Collateral, free from any adverse lien, security interest, encumbrance or adverse claims thereon of any kind whatsoever, other than the Permitted Encumbrances.

4.3.2 The Personal Property shall be kept on or at the business premises of TVI located at 3848 Florida Atlantic Boulevard, Boca Raton, Florida and Suite 100 Innovations Centre I, 3998 Florida Atlantic Boulevard, Boca Raton, Florida (the "**Premises**") and Guarantor will not remove the Personal Property from the Premises without the prior written consent of Bank, except such portions or items of the Personal Property which are consumed or worn out in ordinary usage, all of which shall be promptly replaced by Guarantors.

4.3.3 At the request of Bank, Guarantor shall join Bank in executing one or more financing statements and renewals and amendments thereof pursuant to the UCC in form and substance satisfactory to Bank, and will pay the cost of filing the same in all public offices wherever filing is deemed by Bank to be necessary or desirable.

4.3.4 TVI and GETV's chief executive office and principal place of business is located at 3848 Florida Atlantic Boulevard, Boca Raton, Florida.

4.3.5 Guarantors shall notify Bank of, and shall defend the Collateral against, the claims and demands of all other persons and will keep the Collateral free and clear from all security interests, liens and other encumbrances and claims of any kind or nature in favor of any third persons, other than Permitted Encumbrances as defined in the Facilities Agreement.

4.3.6 Guarantors will not sell, pledge, transfer, assign, deliver, or otherwise dispose of any Collateral or interest therein, except for the sale of inventory in the ordinary course of Guarantors' business.

4.3.7 Guarantors will keep in accordance with GAAP, consistently applied, accurate and complete records concerning the Collateral; will mark such records and, upon request of Bank made from time to time and after fifteen (15) days prior notice, permit Bank or its agents to inspect the Collateral and Guarantors' records concerning the Collateral and to audit and make abstracts of such records or any of Guarantors' books, ledgers, reports, correspondence and other records (provided that Bank may exercise such right no more than two (2) times during each calendar year).

4.3.8 Guarantors will notify Bank in writing at least thirty (30) days in advance of any change in any Guarantor's name; in any Guarantor's address specified on the first page hereof; in the locations or of any additional locations at which the Collateral is kept; in the address at which records concerning the Collateral are kept; and in the location of any Guarantor's chief executive office or principal place of business.

4.3.9 Guarantors will pay or cause to be paid when due all taxes, assessments and other charges of every kind and nature which may be levied or assessed upon or against the transaction contemplated hereby or the Collateral.

4.3.10 Guarantors will obtain and continuously maintain casualty and liability insurance coverage upon customary terms and conditions in sufficient amount to secure payment of all of its obligations hereunder or otherwise.

4.3.11 Guarantors will (unless delivered to Bank pursuant to the provisions hereof) retain the Collateral in its control, keep the Collateral in good condition and repair and not use the Collateral in violation of any provisions of this Agreement, of any applicable statute, rule, regulation or ordinance, any order binding Guarantor or of any policy insurance insuring the Collateral.

4.3.12 Guarantors will not sell, convey, assign, pledge or otherwise transfer its business, or any interest therein, or any interest in any Affiliate.

4.3.13 Each Guarantor will deliver to Bank quarterly financial statements of such Guarantor showing the results of operations and financial conditions of each Guarantor for each calendar quarter. Such quarterly financial statements shall be certified as true and correct by the President of Guarantor and shall be provided to Bank within ten (10) days of the end of each calendar quarter.

4.3.14 Guarantors will promptly deliver such other information regarding the operation, business affairs and financial condition of Guarantors which Bank may reasonably request.

4.3.15 Each Guarantor will perform, observe and comply with all covenants of each Guarantor as a "Chargor," as set forth in the Guarantee and Debenture, including without limitation, the covenants set forth in Sections 6 through 12 thereof.

4.4 **Perfection of Security Interest.** Each Guarantor authorizes Bank at Guarantor's expense to file any financing statement or statements relating to the Collateral (with or without Guarantor's signature thereon), and to take any other action deemed necessary or appropriate by Bank to perfect and to continue perfection of the Security Interest. Each Guarantor hereby irrevocably appoints Bank as its attorney-in-fact to execute financing statements in Guarantor's name and to perform all other acts which Bank deems necessary or appropriate to perfect and protect the Security Interest. A photocopy of this Agreement is sufficient as a financing statement and may be filed as such if Bank so elects. Upon payment in full of the Liabilities, Bank shall record an instrument sufficient to discharge and release any lien created hereunder in any official records where a financing statement shall have been filed.

4.5 **Continuing Agreement.** This Agreement is a continuing agreement with respect to the subject matter hereof and shall remain in full force and effect until all of the Liabilities now or hereafter contracted for or created or existing and any extensions or renewals of the Liabilities together with all interest thereon has been paid in full.

4.6 **Right to Proceeds.** After an Event of Default, Bank may demand, collect, and sue for all proceeds of the Collateral (either in a Guarantor's or Bank's name at the latter's option) with the right to enforce, compromise, settle, or satisfy any claim. Each Guarantor hereby irrevocably appoints Bank as Guarantor's attorney-in-fact to endorse, by writing or stamp, Guarantor's name on all checks, commercial paper, and other instruments pertaining to the proceeds. Such appointment is binding and coupled with an interest. Each Guarantor also authorizes Bank to collect and apply against the Liabilities any refund of insurance premiums or any insurance proceeds payable on account of the loss of or damage to any of the Collateral and hereby irrevocably appoints Bank as Guarantor's attorney-in-fact to endorse, by writing or stamp, any check or draft representing such proceeds or refund. Such appointment is binding and coupled with an interest. After an Event of Default, Bank may notify any party obligated to pay proceeds of the Collateral of the existence of the Security Interest and may also direct them to pay all such proceeds to Bank.

## 5. GUARANTOR COVENANTS

From the date hereof and until payment and performance in full of all obligations of Borrower under the Banking Documents, each Guarantor hereby covenants and agrees with Bank that:

5.1 **Maintain Existence, Rights, Etc.** Each Guarantor shall do or cause to be done all things necessary to preserve, renew and keep in full force and effect its existence, rights, licenses, trademarks, copyrights, permits, franchises, and all manner of Intellectual Property owned by such Guarantor or in which such Guarantor may have any rights, and comply, in all material respects with all legal requirements applicable to it and its Assets. Each Guarantor shall keep all of its tangible Personal Property insured at all times by financially sound and reputable insurers, to such extent and against such risks and maintain liability in such other insurance, as may be reasonably required by Bank.

5.2 **Taxes and Other Charges.** Each Guarantor shall pay all taxes and other charges now or hereafter levied or assessed or imposed against any of its Assets or any part thereof prior to the delinquency thereof. Each Guarantor shall not suffer and shall promptly cause to be paid and discharged any lien or other charge whatsoever which may be or become a lien or charge against its Assets, other than the Permitted Encumbrances.

5.3 **Litigation.** Each Guarantor shall promptly give notice to Bank of any litigation or governmental proceedings pending or threatened against any Guarantor which could reasonably be expected to have a Material Adverse Effect on any Guarantor's condition (financial or otherwise) or the business of any Guarantor.

5.4 **Notice of Default.** Each Guarantor shall promptly advise Bank of any material adverse change in such Guarantor's condition (financial or otherwise) or of the occurrence of any Event of Default of which any Guarantor has knowledge.

5.5 **Cooperate in Any Legal Proceedings.** Each Guarantor shall cooperate fully with Bank with respect to any proceedings before any court or other governmental authority which may in any way affect the rights of Bank hereunder or any rights obtained by Bank under any of the other Banking Documents and in connection therewith permit Bank at its election to participate in any such proceedings.

5.6 **Further Assurances.** Each Guarantor shall at Guarantor's sole cost and expense (a) furnish to Bank all instruments, documents, agreements and instruments required to be furnished by Guarantor pursuant to the terms of this Agreement and any of the other Banking Documents or reasonably requested by Bank in connection therewith; (b) execute and deliver to Bank such documents, instruments, certificates, assignments and other writings and do such other acts necessary or desirable, to evidence, preserve and/or protect the Collateral at any time securing or intending to secure the obligations of Guarantor under this Agreement or any of the other Banking Documents, as Bank may reasonably require; and (c) do and execute all such and further lawful and reasonable acts, conveyances, and assurances for the better and more effective carrying out of the intents and purposes of this Agreement and any of the other Banking Documents as Bank shall reasonably require from time to time.

5.7 **Business and Operations.** Each Guarantor will continue to engage in the businesses presently conducted by it as such businesses may be altered or amended in accordance with the Business Plans submitted to Bank. Each Guarantor will qualify to do business and will remain in good standing under the laws of each jurisdiction as and to the extent the same are required for the operation of its businesses. Each Guarantor shall not, without Bank's prior written consent (a) surrender, terminate, cancel, amend or modify any Intellectual Property in which it may have any rights; (b) reduce or consent to the reduction of any term of any lease agreement for space which it may occupy; or (c) otherwise modify, change, supplement, alter or amend, or waive or release any of its rights and remedies under any contract to which it is a party in any manner adverse to such Guarantor.

5.8 **Title to Collateral.** Each Guarantor will warrant and defend (a) the title to each item of Collateral in which Bank is granted a lien or Security Interest hereunder and every part thereof subject only to liens if any permitted hereunder, and (b) the validity and priority of the Security Interest of Bank hereunder, subject only to the Permitted Encumbrances, in each case against the claims of all Persons whomsoever. Each Guarantor shall not create, incur, assume or suffer to exist any lien on any of its Assets or permit any such lien to exist other than a Permitted Encumbrance. Each Guarantor shall reimburse Bank for any losses, costs, damages or expenses, including reasonable attorneys' fees and court costs incurred by Bank if an interest in any Collateral, other than as expressly permitted hereunder, is claimed by another Person.

5.9 **Costs of Enforcement.** In the event (a) the enforcement of this Agreement or any part thereof is put into the hands of an attorney for collection, suit, action or foreclosure, (b) of the bankruptcy, solvency, rehabilitation or other similar proceeding in respect to any Guarantor or any of its constituent persons or assignment by any Guarantor or any of its constituent Persons for the benefit of its creditors, each Guarantor, its successors and assigns shall be chargeable with and agrees to pay all reasonable costs of collection and defense, including reasonable attorneys' fees and costs, incurred by Bank in connection therewith and in connection with any appellate proceeding or post-judgment action involved therein, together with all required service or use taxes.

5.10 **Dissolution, Merger, Transfer of Assets.** Each Guarantor agrees that it shall not (a) engage in any dissolution, liquidation, or consolidation or merger into any other business entity, (b) engage in any business activity not related to its current activities or contemplated by the Business Plans submitted to Bank, (c) transfer, lease or sell in one transaction or any combination of transactions all or substantially all of the Assets of each Guarantor, and (d) modify, amend, waive, or terminate its organizational documents or its qualification in good standing in any jurisdiction without the written consent of the Bank.

5.11 **Debt Cancellation.** No Guarantor shall cancel or otherwise forgive or release any Claim or debt owed to any Guarantor by any Person, except for adequate consideration and in the ordinary course of such Guarantor's business or otherwise if such cancellation or release or forgiveness is prudent and commercially reasonable.

5.12 **Affiliate Transactions.** No Guarantor shall enter into or be a party to any transaction with an Affiliate of such Guarantor or any of its directors or officers except in the ordinary course of business and the terms of which are fully disclosed to Bank in advance and are no less favorable to such Guarantor or Affiliate than would be obtained in a comparable arms-length transaction with an unrelated third party.

5.13 **Principal Place of Business.** No Guarantor shall change its principal place of business set forth on the first page of this Agreement without first giving Bank thirty (30) days prior written notice.

5.14 **ERISA.** No Guarantor shall engage in any transaction which would cause any obligation or action taken or to be taken hereunder (or the exercise by Bank of any of its rights under this Agreement or of the Banking Documents) to be a non-exempt (under any statutory or administrative class exemption) prohibited transaction under ERISA.

5.15 **Financial Statements.** Guarantors shall furnish to Bank the following financial information in each instance prepared in accordance with GAAP:

- (a) Not later than ninety (90) days after the end of each fiscal year, annual financial statements of each Guarantor including, without limitation, statements of financial condition, income and cash flows, a reconciliation of net worth, a listing of all contingent liabilities, notes to financial statements and any other information requested by Bank, audited by a certified public accountant acceptable to Bank.
- (b) Not later than thirty (30) days after filing with the Internal Revenue Service, a true and complete copy of the federal tax returns, including all schedules, of each Guarantor.
- (c) Such other information respecting the operations of each Guarantor as Bank may from time to time reasonably request.

5.16 **Compliance Certificate.** Each Guarantor shall furnish to Bank, with each set of financial statements described herein, a compliance certificate signed by Guarantor's chief financial officer certifying that: (i) all representations and warranties of Guarantor set forth in this Agreement or any other Banking Documents remain true and correct; (ii) none of the covenants of any Guarantor contained in this Agreement or any other Banking Documents has been breached; and (iii) to its knowledge, no event has occurred which, with the giving of notice or the passage of time, or both, would constitute an Event of Default under this Agreement or any other Banking Documents. In addition, each Guarantor shall promptly notify Bank of the occurrence of any Event of Default, adverse litigation or material adverse change in its financial condition.

5.17 **Subordination of Other Debts.** Each Guarantor agrees: (a) to subordinate the obligations now or hereafter owed by Borrower to Guarantor ("**Subordinated Debt**") to any and all obligations of Borrower to Bank now or hereafter existing while this Guaranty is in effect, provided however that each Guarantor may receive regularly scheduled principal and interest payments on the Subordinated Debt so long as (i) all sums due and payable by Borrower to Bank have been paid in full on or prior to such date, and (ii) no event which is or, with the passage of time or giving of notice or both, could become an Event of Default shall have occurred and be continuing; (b) Guarantor will either place a legend indicating such subordination on every note, ledger page or other document evidencing any part of the Subordinated Debt or deliver such documents to Bank; and (c) except as permitted by this paragraph, no Guarantor will request or accept payment of or any security for any part of the Subordinated Debt, and any proceeds of the Subordinated Debt paid to Guarantor, through error or otherwise, shall immediately be forwarded to Bank by Guarantor, properly endorsed to the order of Bank, to apply to any of the liabilities under the Facilities Agreement.

5.18 **Security for Guaranty.** Each Guarantor hereby grants to Bank a continuing lien upon and security interest in all property of Guarantor, now or hereafter in the possession of Bank, as security for the performance of this Agreement, which security interest shall be enforceable and subject to all the provisions of this Agreement, as if such property were specifically pledged hereunder.

5.19 **No Change in Fiscal Year.** Each Guarantor shall maintain the same fiscal year end as the Borrower and all other "Group Companies" under the Facilities Agreement, and no Guarantor shall alter its fiscal year end without first notifying the Bank (in which event the Bank may require such changes in the financial covenants set forth in the Facilities Agreement and/or any other provisions of the Facilities Agreement as will fairly reflect the change notified to it).

5.20 **Capital Expenditure.** No Guarantor shall incur or agree to incur any capital expenditure without the prior written consent of the Bank, if the amount of the capital expenditure or agreed capital expenditure would, when aggregated with all other capital expenditures or agreed capital expenditures incurred during the same fiscal year, exceed the projected asset appreciation levels for that fiscal year, as contained in the "Annual Budget" (as defined in the Facilities Agreement), plus £250,000.

5.21 **Disposals.** No Guarantor shall without the prior written consent of the Bank sell, transfer, lease, lend or otherwise dispose of, whether by a single transaction or a number of transactions and whether related or not, the whole or any part of its undertaking, business or assets, save for those disposals expressly permitted pursuant to Section 22.4 of the Facilities Agreement.

5.22 **Restrictions on Borrowings.** No Guarantor shall incur any "Borrowings" as defined in the Facilities Agreement, other than those Borrowings specifically permitted under Section 22.5 of the Facilities Agreement.

5.23 **Other Restrictions and Positive Obligations.** No Guarantor shall without the prior written consent of the Bank violate any "Other Restrictions" as set forth in Section 22.6 of the Facilities Agreement, and each Guarantor shall perform, observe and comply with all the "Positive Obligations" set forth in Section 22.7 of the Facilities Agreement.

## 6. EVENTS OF DEFAULT

Each of the following shall constitute a default (each, an "**Event of Default**") hereunder:

6.1 Non-payment of any sum required to be paid to Bank under any of the Banking Documents, or of any of the Liabilities, within two (2) Business Days of its due date, except (in each case) where the failure results solely from a technical problem in relation to the transfer of funds for which a Group Company is not responsible and such sum is paid within three (3) Business Days of the relevant due date.

6.2 A breach by any Guarantor of any other term, covenant, condition, obligation or agreement under this Agreement, and the continuance of such breach for a period of fifteen (15) days after written notice thereof shall have been given to Guarantor:

6.3 Any representation or warranty made by a Guarantor in this Guaranty shall prove to be false, incorrect or misleading in any material respect as of the date when made;

6.4 An Event of Default under any of the Banking Documents, including without limitation, any Event of Default under Section 24.1 of the Facilities Agreement;

6.5 If any of the Collateral is condemned or seized;

6.6 Failure by any Guarantor at any time to be a corporation in good standing under and pursuant to the laws of the state of its organization; or

6.7 If any Guarantor ceases doing business as a going concern, substantially changes the nature of its business, commences the liquidation of its business or assets, sells or transfers all or a substantial portion of its Assets, or if a majority stock interest in any Guarantor is sold or transferred.

## 7. REMEDIES

7.1 Upon an Event of Default, all liabilities of Guarantors hereunder shall become immediately due and payable without demand or notice and, in addition to any other remedies provided by law, Bank may:

- (a) Enforce the obligations of any or all Guarantors under this Agreement.
- (b) To the extent not prohibited by and in addition to any other remedy provided by law, setoff against any of the Liabilities any sum owed by Bank in any capacity to any Guarantor whether due or not.
- (c) Perform any covenant or agreement of any Guarantor in default hereunder (but without obligation to do so) and in that regard pay such money as may be required or as Bank may reasonably deem expedient. Any costs, expenses or fees, including reasonable attorneys' fees and costs, incurred by Bank in connection with the foregoing shall be included in the Liabilities guaranteed hereby, and shall be due and payable on demand, together with interest at the default rate (as defined and described in the Facilities Agreement), such interest to be calculated from the date of such advance to the date of repayment thereof. Any such action by Bank shall not be deemed to be a waiver or release of any Guarantor hereunder and shall be without prejudice to any other right or remedy of Bank.

7.2 **Settlement.** Settlement of any claim by Bank against Borrower, whether in any proceeding or not, and whether voluntary or involuntary, shall not reduce the amount due under the terms of this Agreement, except to the extent of the amount actually paid by Borrower or any other obligated party and legally retained by Bank in connection with the settlement (unless otherwise provided for herein).

7.3 **Rights and Remedies Upon Default.** Upon the happening of any Event of Default, Bank (i) may declare Guarantors to be in default hereunder and all or any part of the Liabilities to be immediately due and payable without notice or demand, and (ii) shall have all of the rights and remedies of a secured party under the UCC and under any other applicable law from time to time in effect. Bank shall also have any additional rights and remedies granted herein and in any other agreement now or hereafter in effect between any Guarantor and Bank or otherwise granted by law or equity. If requested by Bank, Guarantors will assemble the Collateral and make it available to Bank. All rights and remedies of Bank under this Agreement, the UCC, or otherwise shall be cumulative and exercisable concurrently or consecutively or in the alternative, at Bank's option. Without limiting the generality of the foregoing, Bank expressly agrees that, after an Event of Default, Bank may (i) lawfully enter any premises where any Collateral may be without judicial process and take possession of the Collateral, and (ii) sell, lease or otherwise dispose of any or all of the Collateral.



7.4 **Notice.** Guarantors agree that any notice by Bank of the sale, lease or other disposition of the Collateral or any other intended action hereunder, whether required by the UCC or otherwise, shall constitute reasonable notice to Guarantor if the notice is provided in the manner set forth in Section 8.13 hereof at least thirty (30) days before the date of any public sale, lease or other disposition of the Collateral, or the time after which any private sale, lease or other disposition of the Collateral is to take place, to Guarantor's address as specified in this Agreement or to any other address which Guarantor has notified Bank in writing as the address to which notices shall be given to Guarantor.

7.5 **Deficiency.** In the event that the proceeds of the Collateral are insufficient to satisfy the entire unpaid Liabilities, Guarantor will be responsible for the deficiency and shall pay the same upon demand. Bank will account to Guarantor for any excess proceeds of the Collateral.

7.6 **Waivers.** Guarantors waive presentment for payment, demand, protest, notice of protest, notice of dishonor and nonpayment, notice of nonpayment at maturity, default, release, compromise, settlement, extension or renewal with respect to the Liabilities (or any part thereof), the Facilities Agreement, the Collateral, or any guaranty or accommodation agreements providing security for the Liabilities, and all other matters to which a Guarantor might otherwise be entitled or which might be required by law to be given by Bank. Guarantors waive the right to any marshalling of assets and any right to direct the application of any or all payments or credits received by Bank and Guarantors agree that, except as otherwise expressly provided, Bank shall have the continuing and exclusive right to apply and reapply such payments and credits in any manner Bank deems advisable, notwithstanding any entry by Bank upon its own books. GUARANTORS WAIVE ANY RIGHT TO NOTICE AND HEARING AND ANY STATUTORY OR OTHER REQUIREMENT THAT BANK PROVIDE BOND OR SURETY WITH RESPECT TO ANY ACTION OR PROCEEDING BY BANK TO OBTAIN POSSESSION OF THE COLLATERAL, WHETHER BY INJUNCTION, WRIT OF IMMEDIATE POSSESSION, REPLEVIN OR OTHERWISE. Guarantors waive the right to any stay of execution and the benefit of all exemption laws, to the extent permitted by law, and any other protection granted by law to Guarantors, now or hereafter in effect with respect to any action or proceeding brought by Bank against it. Guarantors irrevocably waive all claims of waiver, release, surrender, alteration or compromise and the right to assert against Bank any defenses, set-offs, counterclaims, or claims that Guarantors may have at any time against Borrower or any other party liable to Bank.

## 8. MISCELLANEOUS

8.1 **Disclosure of Financial Information.** Bank is hereby authorized to disclose any financial or other information about Guarantors to any regulatory body or agency having jurisdiction over Bank or to any present, future or prospective participant or successor in interest in any loan or other financial accommodation made by Bank to Borrower or any Guarantor. The information provided may include, without limitation, amounts, terms, balances, payment history, return item history and any financial or other information about any Guarantor.

8.2 **Remedies Cumulative.** The rights and remedies of Bank, as provided herein and in any other Banking Documents, shall be cumulative and concurrent, may be pursued separately, successively or together, may be exercised as often as occasion therefor shall arise, and shall be in addition to any other rights or remedies conferred upon Bank at law or in equity. The failure, at any one or more times, of Bank to exercise any such right or remedy shall in no event be construed as a waiver or release thereof. Bank shall have the right to take any action it deems appropriate without the necessity of resorting to any collateral securing this Agreement.

8.3 **Integration.** This Agreement and the other Banking Documents constitute the sole agreement of the parties with respect to the transaction contemplated hereby and supersede all oral negotiations and prior writings with respect thereto.

**8.4 Attorneys' Fees and Expenses.** If Bank retains the services of counsel by reason of a claim of a default or an Event of Default hereunder or under any of the other Banking Documents, or for examination of matters subject to Bank's approval under the Banking Documents, all costs of suit and all reasonable attorneys' fees and such other reasonable expenses so incurred by Bank shall forthwith, on demand, become due and payable and shall be secured hereby.

**8.5 No Implied Waiver.** Bank shall not be deemed to have modified or waived any of its rights or remedies hereunder unless such modification or waiver is in writing and signed by Bank, and then only to the extent specifically set forth therein. A waiver in one event shall not be construed as continuing or as a waiver of or bar to such right or remedy on a subsequent event.

**8.6 No Third Party Beneficiary.** Except as otherwise provided herein, Guarantors and Bank do not intend the benefits of this Agreement to inure to any third party and no third party (including Borrower) shall have any status, right or entitlement under this Agreement.

**8.7 Partial Invalidity.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not render any other provision invalid or unenforceable. In lieu of any invalid or unenforceable provision, there shall be added automatically a valid and enforceable provision as similar in terms to such invalid or unenforceable provision as may be possible.

**8.8 Binding Effect.** The covenants, conditions, waivers, releases and agreements contained in this Agreement shall bind, and the benefits thereof shall inure to, the parties hereto and their respective heirs, executors, administrators, successors and assigns; provided, however, that this Agreement cannot be assigned by any Guarantor without the prior written consent of Bank, and any such assignment or attempted assignment by a Guarantor shall be void and of no effect with respect to the Bank.

**8.9 Modifications.** This Agreement may not be supplemented, extended, modified or terminated except by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

**8.10 Sales or Participations.** Bank may from time to time sell or assign, in whole or in part, or grant participations in the Facilities Agreement and/or the obligations evidenced thereby. The holder of any such sale, assignment or participation, if the applicable agreement between Bank and such holder so provides, shall be: (a) entitled to all of the rights, obligations and benefits of Bank; and (b) deemed to hold and may exercise the rights of setoff or banker's lien with respect to any and all obligations of such holder to Guarantor, in each case as fully as though Guarantor were directly indebted to such holder. Bank may in its discretion give notice to Guarantor of such sale, assignment or participation; however, the failure to give such notice shall not affect any of Bank's or such holder's rights hereunder.

**8.11 Jurisdiction.** Guarantors irrevocably appoint each and every owner, partner and/or officer of each Guarantor as its attorneys upon whom may be served, by regular or certified mail at the address set forth above, any notice, process or pleading in any action or proceeding against it arising out of or in connection with this Agreement or any other Banking Documents; and Guarantors hereby consent that any action or proceeding against it be commenced and maintained in any court within the State of Florida by service of process on any such owner, partner and/or officer; and Guarantors agree that the courts of such State shall have jurisdiction with respect to the subject matter hereof and the person of Guarantors and all collateral securing the obligations of Guarantors. Guarantors agree not to assert any defense to any action or proceeding initiated by Bank based upon improper venue or inconvenient forum.

**8.12 Notices.** All notices and communications under this Guaranty shall be in writing and shall be given by either (a) hand-delivery, (b) first class mail (postage prepaid), or (c) reliable overnight commercial courier (charges prepaid), to the addresses listed in this Agreement. Notice shall be deemed

to have been given and received: (i) if by hand delivery, upon delivery; (ii) if by mail, three (3) calendar days after the date first deposited in the United States mail; and (iii) if by overnight courier, on the date scheduled for delivery. A party may change its address by giving written notice to the other party as specified herein.

8.13 **Governing Law.** This Guaranty shall be governed by and construed in accordance with the substantive laws of the State of Florida without reference to conflict of laws principles.


8.14 **Joint and Several Liability.** If Guarantor consists of more than one person or entity, the word "**Guarantor**" shall mean each of them and their liability shall be joint and several. The liability of Guarantor shall also be joint and several with the liability of any other guarantor under any other guaranty.

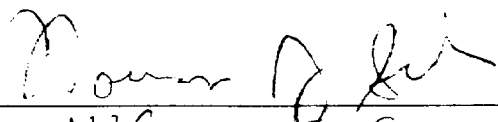
8.15 **Continuing Enforcement.** If, after receipt of any payment of all or any part of the Liabilities under the Facilities Agreement, Bank is compelled or agrees, for settlement purposes, to surrender such payment to any person or entity for any reason (including, without limitation, a determination that such payment is void or voidable as a preference or fraudulent conveyance, an impermissible setoff, or a diversion of trust funds), then this Agreement shall continue in full force and effect or be reinstated, as the case may be, and Guarantors shall be liable for, and shall indemnify, defend and hold harmless Bank with respect to the full amount so surrendered. The provisions of this Section shall survive the termination of this Agreement and shall remain effective notwithstanding the payment of the Liabilities, the cancellation of the Facilities Agreement, this Agreement or any other Banking Documents, the release of any security interest, lien or encumbrance securing the Liabilities or any other action which Bank may have taken in reliance upon its receipt of such payment. Any cancellation, release or other such action shall be deemed to have been conditioned upon any payment of the liabilities having become final and irrevocable.

8.16 **Waiver of Jury Trial.** GUARANTORS AND BANK AGREE THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY SUIT, ACTION OR PROCEEDING, WHETHER CLAIM OR COUNTERCLAIM, BROUGHT BY BANK OR ANY GUARANTOR ON OR WITH RESPECT TO THIS AGREEMENT OR ANY OTHER BANKING DOCUMENTS OR THE DEALINGS OF THE PARTIES WITH RESPECT HERETO OR THERETO, SHALL BE TRIED ONLY BY A COURT AND NOT BY A JURY. BANK AND GUARANTORS EACH HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY AND INTELLIGENTLY, AND WITH THE ADVICE OF THEIR RESPECTIVE COUNSEL, WAIVE, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION OR PROCEEDING. FURTHER, EACH GUARANTOR WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER, IN ANY SUCH SUIT, ACTION OR PROCEEDING, ANY SPECIAL, EXEMPLARY, PUNITIVE, CONSEQUENTIAL OR OTHER DAMAGES OTHER THAN, OR IN ADDITION TO, ACTUAL DAMAGES. GUARANTORS ACKNOWLEDGE AND AGREE THAT THIS SECTION IS A SPECIFIC AND MATERIAL ASPECT OF THIS AGREEMENT AND THAT BANK WOULD NOT EXTEND CREDIT TO BORROWER IF THE WAIVERS SET FORTH IN THIS SECTION WERE NOT A PART OF THIS AGREEMENT.

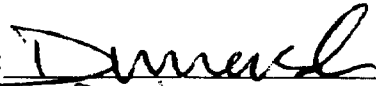
IN WITNESS WHEREOF, Guarantor, intending to be legally bound, has duly executed and delivered this Guaranty Agreement as of the day and year first above written.

WITNESSES:

  
Name: Michael Ryan

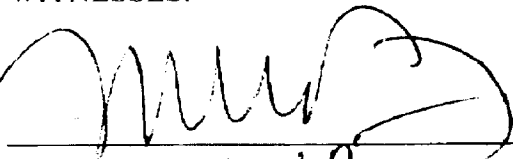
  
Name: NORMAN S. SILBER

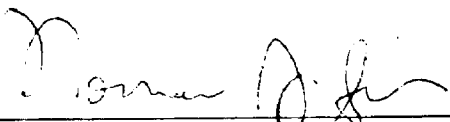
TVI ACQUISITION CO.,  
a Delaware corporation

By:   
Name: Deride Marsh  
Its: Assistant Secretary

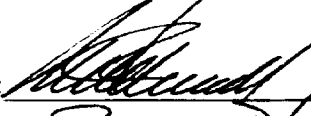
"GUARANTOR"

WITNESSES:

  
Name: Michael Ryan

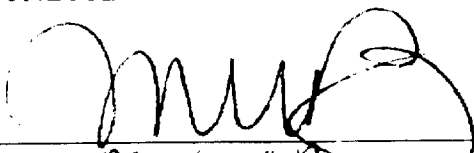
  
Name: NORMAN S. SILBER

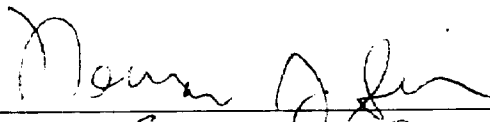
TV INNOVATIONS, INC.,  
a Florida corporation

By:   
Name: Ronald P. Goodfrey  
Its: President

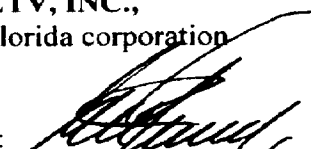
"GUARANTOR"

WITNESSES:

  
Name: Michael Ryan

  
Name: NORMAN S. SILBER

GETV, INC.,  
a Florida corporation

By:   
Name: Ronald P. Goodfrey  
Its: President

"GUARANTOR"

**EXHIBIT "A"**

[Description of Personal Property owned by each Guarantor  
and in particular any items of substantial value.]

# CHANNEL ONE

## LIGHTING SYSTEMS, INC.

QUOTATION

# 98.046.0223

8 OCT.. 1998

**PREPARED FOR:**

TV INTERACTIVE  
6281 N.W. 6TH. WAY  
SUITE 202  
FT. LAUDERDALE, FL. 33309  
V# 954-938-8008  
F# 954-938-2032  
ATTN: JIM M. FREEMAN

**REFERENCE:**

STUDIO AREA: 40' x 50'  
GRID AREA: 35' x 35'

NOTICE: PRICES QUOTED HEREIN ARE FIRM FOR FORTY-FIVE (45) DAYS FROM ABOVE DATE, THEREAFTER THEY ARE SUBJECT TO CHANGE WITHOUT NOTICE. PRICES ARE ALSO BASED ON TERMS AGREEMENT STATED WITHIN AND CUSTOMER ACKNOWLEDGES TERMS AND CONDITIONS OF THIS QUOTATION.

**CUSTOM 40' x 50' STUDIO LIGHTING PACKAGE**

QTY.	CATALOG NO.	DESCRIPTION
<b>SECTION A</b>		
<b>DISTRIBUTION - 120 DROPS, 112 GRID / 1 WALL</b>		
14	40.116.TUH	16' CONNECTOR STRIP ASSEMBLY, HORIZONTAL MOUNT w/ 8-15 A U-GROUND CONNECTORS ON 12" PIGTAILS, PRE-WIRED TO INTEGRATED TERMINAL ACCESS AREA AND MOUNTING HARDWARE FACTORY ASSEMBLED TO DESIGNATED LOCATIONS
4	42.102.RUS	WALL BOX, SURFACE MT., w/ 2-15 A U-GROUND RECEPTACLES
<b>SECTION B</b>		
<b>GRID HARDWARE FOR 14' HEIGHT - 1 x 1 PATTERN - 34 x 34 AREA</b>		
224	50.100	1-1/2" SCH.40, PRIME A-120, STRIP LIGHT PIPE, FACTORY ASSEMBLED TO CONNECTOR STRIP ASSEMBLIES.
298	50.100	1-1/2" SCH.40, PRIME A-120, CROSS GRID PIPE
74	50.100	1-1/2" SCH.40, PRIME A-120, BACK LIGHT PIPE
10	50.210.K	PIPE SPLICES
72	50.220.T	GRID LOCKS
16	50.3_P_	SUSPENSION ASSEMBLIES
58	50.3_B_	SUSPENSION ASSEMBLIES, BASED ON A BAR JOIST TRUSS DECK ABOVE STUDIO AREA, SPACED AT 5 FT. APART AND RUNNING ACROSS NARROW WIDTH OF STUDIO
GRID IS HUNG NO GREATER THAN 5 FT. FROM SUPERSTRUCTURE. GRID HARDWARE WILL INCLUDE SUFFICIENT ALL-THREAD, NUTS, BOLTS, BEAM CLAMPS, ETC., TO COMPLETE INSTALLATION OF GRID AND DISTRIBUTION SYSTEMS ACCORDING TO CHANNEL ONE LIGHTING SYSTEMS ENGINEERED SPECIFICATIONS. DETAILED ASSEMBLY INSTRUCTIONS SUPPLIED WITH EQUIPMENT.		
<b>SECTION C</b>		
<b>CYCLORAMA HARDWARE AND CURTAINS</b>		
N/A		
<b>SECTION D</b>		
<b>CONTROL EQUIPMENT - 24 CHANNEL / AVERAGE OF 8 DROPS PER CHANNEL (ACTUAL: 48 DROPS WIRED TO DIMMERS, 72 DROPS WIRED TO BREAKERS)</b>		
2	61.1DM.1224	DIMMER MODULE (12 x 2.4 Kw)
2	61.1DM.STP	SIZE DIMMER TERMINAL PANEL w/ #824
1	61.2MP.224	CONTROL CONSOLE, 24 CHANNEL, 2 SCENE, MULTIPLEX w/ SOFT PATCH
1	61.3MC.100	CONTROL CABLE, 100', (HW-HW)
2	61.3MC.010	CONTROL CABLE, 10', (FC-MC)
1	61.3MC.003	CONTROL CABLE, 3', (FC-MC)
2	61.3WP.M1	WALL PLATE, CC RECEPT, FL BOX
1	61.402.H	DIMMER RACK, 2 BAY, HORIZONTAL, WALL / SUS. MT.

Q 1

CHANNEL ONE LIGHTING SYSTEMS, INC. 1522 E. 6TH. ST. TULSA, OK. 74120 918-587-3963

1/7/98 11:41 AM

NOV 8 2000 3:25PM TV INTERACTIVE

TRADEMARK  
REEL: 002152 FRAME: 0961

# CHANNEL ONE

## LIGHTING SYSTEMS, INC.

QUOTATION  
# 88.048.0223  
8 OCT., 1988

### PRICING SUMMARY

SECTION	NET
DISTRIBUTION (40 SERIES)	\$ 13,868.00
GRID (60 SERIES)	\$ 5,387.80
CYCLORAMA (70 SERIES)	N/A
CONTROL (80 SERIES)	\$ 13,586.40
LUMNAIRES (10 & 20 SERIES)	N/A
GAFFER / GRIP (30 SERIES)	\$ 1,860.20
GAFFER / GRIP (20 & 40 SERIES)	N/A
MISCELLANEOUS (00 SERIES)	\$ 0.00
<b>TOTALS:</b>	<b>\$ 34,902.20</b>
<b>EST. FREIGHT COST:</b>	<b>\$ 3,240.00</b>

### DISCOUNT STRUCTURE:

"CUSTOM"

NOTE: SOME OF THE ITEMS LISTED IN THIS QUOTATION MAY HAVE SPECIAL PRICING DUE TO A CURRENT SALES PROMOTION. ANY "SALE ITEM" LISTED WILL BE QUOTED AT THE SPECIAL SALE PRICE AND WILL RETAIN THAT SPECIAL PRICE FOR THE DURATION OF THE QUOTE'S DATED PERIOD. VERIFICATION OF CURRENT EQUIPMENT PROMOTION IS RECOMMENDED.

ALL ITEMS SHOWN IN U.S. DOLLARS, FOB MANUFACTURER. SHIPPING CHARGES ARE PAID FOR BY THE BUYER. CHANNEL ONE LIGHTING SYSTEMS' RESPONSIBILITY CEASES UPON DELIVERY OF SHIPMENT TO THE CARRIER. BUYERS ARE WARNED TO IMMEDIATELY NOTIFY THE CARRIER, IN WRITING, UPON RECEIPT OF MERCHANDISE IF ANY LOSS OR DAMAGE OCCURRED TO GOODS IN TRANSIT.

Q3

CHANNEL ONE LIGHTING SYSTEMS, INC. 1822 E. 6TH ST. TULSA, OK. 74120 918-587-2883

No. 1411 P. 3/1

Nov. 8. 2000 3:25PM TV INTERACTIVE

TRADEMARK  
REEL: 002152 FRAME: 0962



TV Interactive®

3848 Florida Atlantic Blvd.  
Boca Raton, Florida 33431  
phone: 561.368.2300  
fax: 561.368.1433

## TVI Fixed Assets Inventory

### Computer Equipment

61 e-Machines  
01 Gateway  
05 Macs  
04 Dells  
01 Dell Dimension  
79 Monitors

### Printers/Copiers

01 Lanier 5025  
01 Xerox 5016 (copier only)  
02 HPLJ5  
01 HPLJ8000  
02 HPLJ6P  
04 HPLJ2100

### Phone Room:

03 Intel 330T Hub Stack  
01 Dell Linux Server  
01 Dell NT 4.0 NT File Server  
01 Knightstar CYBG Firewall  
01 Cisco 2501 Outside Router  
01 CSU Prelude CSU/DSU  
01 Cisco 1700 TVI News Router  
01 Intel 510T VPN Switch  
01 Bay 350 HDT  
02 RCA Direct TV System

### Edit Suites/ Dub Room/ Graphics

01 Avid MC Express



04 Mackie 1202 VL2 Pro Audio Board  
02 Avid Media Composer 1000 V.10  
02 Sony BETA UVW1600  
04 Sony BETA UVW1800  
01 Sony BETA PVW 2600  
01 Sony BETA PVW 2800  
01 Kramer Vertical Interval 12x2 Matrix Switcher  
01 Ikegami TM 14-9  
05 Samsung 4head VCR  
02 Phillips 9" Color Monitor  
01 Precision 9" Color Monitor  
01 Samsung Q5 Headphone Amp  
01 Tubepac Pro Tube Preamp  
01 Scan Do 1024  
08 APC Backups  
10 Avid Quiet Drives  
02 JBL Speaker Set  
01 Toshiba VCR  
02 Sony 9" Monitors  
01 Videotek TVM-621 Vectrascope  
01 Crown D-75A  
01 Microtek Scanmaker 3  
01 Panasonic 9" Monitor  
01 Roland Speaker Set

**Conference Room:**

01 Glass/Iron Table  
01 Harmon Kardon Aurio Audio System  
01 Gateway 2000 Destination Web TV System

**Phone System:**

01 Executone Monitor and System

**Misc**

04 Sharp 27" Color TV  
03 Zenith 27" Color TV  
07 Sharp VCR

(Updated 11/08/00)



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## Studio Equipment

### Misc. Studio Equipment

Minstrel Plus Light Board

Dimmex Dimmer

Lighting Grid

Green Screen

Black Studio Curtains

9 -Matthews C-Stands

### Mole Richardson Studio Lights

2 -1K Zip Soft Lights

1 - 2K Chimera

1 -2K Soft Light

12 -1K Spots

5 -2K Mighty Moles

2 -2K Junior

1 -1K Lipsoidal

Misc. Light Stands

( Updated 11/7/00 )



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Boca Raton, Florida 33431

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## TVI Equipment List

### Camera Package

- 1 Sony DXC-D30 Camera
- 1 Sony PVV-3 BetaSP Recorder
- 1 Canon 18 x 9 Lens
- 1 Fujinon Zoom Control SRD-928
- 1 Sony PVM-8041Q Field Monitor
- 1 O'Connor 25L 2 Stage Tripod
- 1 O'Connor 1030B Fluid Head
- 2 Anton Bauer Propac 14 Batteries
- 2 Pro 14 Batteries
- 7 NP-23 Batteries

### Light Package

- 1 Lowell DP 1K
- 1 Lowell Omni 650 W
- 5 Lowell Pro-lights 120W
- 1 Arri 650 W w/scrims
- 1 Arri 300 W w/scrims

### Audio Package

- 1 Shure FP-33 Audio Mixer
- 1 Lectrosonics UM-190 Wireless Receiver
- 1 Lectrosonics UCR-190 Wireless Transmitter
- 1 Lectrosonics Lav Mic
- 1 Sony WRT-822A Wireless Transmitter
- 1 Sony WRR-810A Wireless Receiver
- 1 Sony 77B Microphone
- 1 Sennheiser Boom Mic
- 1 Boom Pole
- Assorted Audio Cables
- Assorted Video Cables

### Expendables

- Assorted Light Gels
- Quartz Light Bulbs
- Extension Cords
- 10 Sand Bags

( Updated 11/7/00)

## EXHIBIT "B"

### Guarantors' Specific Intellectual Property

Bank's security interest in Guarantors' assets extends to but is not limited to the following items of intellectual property:

#### Trademarks Owned by TVI:

1. That registered mark "*TV Interactive*", trademark number 2,164,844 as registered with the U.S. Patent and Trademark Office on June 9, 1998.
2. That registered mark ".Com", trademark number 2,231,297 as registered with the U.S. Patent and Trademark Office on March 16, 1999.

#### Copyrights Owned by TVI:

1. That registered copyright for ".Com", as registered with the U.S. Copyright Office on May 31, 1996.
2. That registered copyright for "*Elegance*", as registered with the U.S. Copyright Office on May 12, 1999.
3. That registered copyright for "*Healthy Solutions*", as registered with the U.S. Copyright Office on May 12, 1999.
4. That registered copyright for "*Women in Charge*", as registered with the U.S. Copyright Office on May 12, 1999.

**Trademarks Owned by GETV: None**

**Copyrights Owned by GETV: None**

Exhibit B (continued)

Section 3.15(a)

Company Intangible Property Rights

1. TVI is incorporated under the name TV Innovations, Inc.
2. GETV is incorporated under the name GETV, Inc.
3. TVI registered the name "TV Interactive" as a fictitious name in the State of Florida.
4. "TV INTERACTIVE" is a registered trademark with the United States Patent and Trademark Office, Registration Number 2,164,844 registered June 9, 1998.
5. ".COM" is a registered trademark with the United States Patent and Trademark Office, Registration Number 2,231,297, registered March 16, 1999.
6. TVI registered a United States copyright for the title ".com" episodes 1-6, effective May 31, 1996
7. TVI registered a United States copyright for the title "Elegance" episodes 801 and 802, effective May 12, 1999.
8. TVI registered a United States copyright for the title "Healthy Solutions" episodes 617 - 619, effective May 12, 1999
9. TVI registered a United States copyright for the title "Women in Charge" episodes 701 and 702, effective May 12, 1999
10. TVI has registered the following internet sites:
  - [www.Tvi.net](http://www.Tvi.net)
  - [www.Tviprograms.com](http://www.Tviprograms.com)
  - [WWW.Solutionstv.com](http://WWW.Solutionstv.com)
  - [www.tvinews.com](http://www.tvinews.com)
  - [www.tviweb.com](http://www.tviweb.com)
  - [www.Vwire.com](http://www.Vwire.com)

See attached.