

07-23-2001

Form PTO-15
(Rev. 03/01)
OMB No. 0651-0027 (exp. 5/31/2002)



U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

101785118

Tab settings ⇌ ⇌ ⇌ ▼

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies): Clickguide, Inc. 7-17-01

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

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

2. Name and address of receiving party(ies)

Name: Miami Valley Venture Fund, L.P.
Internal
Address: First National Plaza
Street Address: 130 W. Second St., Suite 1818
City: Dayton State: OH Zip: 45402

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership Ohio
 Corporation-State _____
 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 Merger
 Security Agreement Change of Name
 Other _____

Execution Date: July 13, 2001

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

A. Trademark Application No.(s)
75/741513

B. Trademark Registration No.(s)

Additional number(s) attached Yes No

6. Total number of applications and registrations involved: 1

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

Name: James M. Zimmerman, Esq.
Internal Address: _____
Street Address: 1800 Firstar Tower
425 Walnut Street
City: Cincinnati State: OH Zip: 45202

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)

DO NOT USE THIS SPACE

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

James M. Zimmerman, Esq. James M. Zimmerman July 13, 2001
Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and document: 12

07/20/2001 DBYRNE 00000127 75741513

01 FC:481

40.00 OP

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231

TRADEMARK
REEL: 2333 FRAME: 0313



2. Additional Receiving Parties:

Investor

Miami Valley Venture Fund L.P.
First National Plaza
130 West Second Street, Suite 1818
Dayton, OH 45402
Telecopy No. (937) 222-1323
Attention: John Hogan

National Center for Industrial Competitiveness
3155 Research Boulevard
Suite 203
Dayton, Ohio 45420
Attention: Robert J. Bowman, Vice President

Alok Mohan
4706 Eagle's Nest Circle
Kettering, OH 48592

Michael Bannen
1906 Burton Avenue
Holt, MI 48847

Kevin Morrison
30575 Oakleaf Lane
Franklin, MI 48025

C:\LDB\investor

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "Agreement") is made and entered into as of July 13, 2001, by and between Clickguide, Inc., a Delaware corporation which has its address at 2929 Covington Court, Suite 201, Lansing, Michigan 48912 ("Borrower"), the Persons listed on Exhibit A hereto (collectively, the "Secured Parties"), and Miami Valley Venture Fund L.P., as agent for the Secured Parties (the "Agent").

WITNESSETH:

WHEREAS, the Secured Parties have agreed to lend certain funds to Borrower pursuant to a Securities Purchase Agreement dated as of July 13, 2001 between Borrower and the Secured Parties (the "Purchase Agreement"), subject to the fulfillment of certain terms and conditions, including (i) Borrower's delivery of a Convertible Secured Note concurrently herewith to the order of each Secured Party in the amounts set forth on Exhibit A to the Purchase Agreement (each a "Note") and (ii) Borrower's granting to the Secured Parties a security interest in all of Borrower's personal property, as contemplated by this Agreement;

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Grant of Security Interest. Borrower hereby pledges and collaterally assigns to the Secured Parties, and grants the Secured Parties a lien on and first priority security interest in, the following described collateral (collectively, the "Collateral"):

(a) All of Borrower's "Accounts", as such term is defined in the Uniform Commercial Code as adopted in any applicable jurisdiction (as adopted in any such jurisdiction, the "UCC"), including but not limited to all rights of Borrower to payment for Inventory (as hereinafter defined) and other goods sold or leased or services rendered, all accounts receivable, all royalties, rents, revenues, fees and other sums whatsoever owed to, and all goods or inventory in transit or returned to, or repossessed by, Borrower, and all claims against common carriers for goods and inventory lost in transit, in each case regardless of whether now existing or hereafter accruing or arising; and

(b) All of Borrower's "Contract Rights", "General Intangibles", "Documents", "Instruments" and "Chattel Paper", as such terms are defined in the UCC, including but not limited to all existing and future customer lists, choses in action, claims, books and records, patents and patent applications (including specifically the United States patent application entitled Dynamic Navigation Tool Bar Incorporating Real-Language Context Addressing Serial No. 09/667, 016,

Filing Date September 20, 2000, copyrights, trademarks (including specifically the registered trademark "CLICKGUIDE," U.S. PTO Application Serial No. 75/741,513), trade styles, trademark applications, goodwill, drawings, trade secrets, licenses and license agreements, formulae, computer information, software, source codes, object codes, data, negotiable and non-negotiable bills of lading and warehouse receipts, and all rights to refunds of federal, state and local income taxes, in each case regardless of whether now existing or hereafter acquired or arising; and

(c) All of Borrower's "Equipment" and "Fixtures", as such terms are defined in the UCC, including but not limited to all of Borrower's machinery, parts, accessories, attachments, trade fixtures, tools, furniture and other goods, which are used or useful in connection with the operation of Borrower's business, in each case regardless of whether now owned or hereafter acquired; and

(d) All of Borrower's "Inventory", as such term is defined in the UCC, and all goods, merchandise and other personal property held for sale or rental and all raw materials and supplies used or useful in the conduct of Borrower's business, in each case regardless of whether now owned or hereafter acquired; and

(e) All insurance policies of Borrower and the proceeds thereunder or therefrom, in each case regardless of whether now owned or hereafter acquired or coming into existence, and the refund of all premiums therefor; and

(f) All of Borrower's bank accounts, including but not limited to all demand, time, savings, passbook and similar accounts maintained with any bank, savings and loan association or similar institution, in each case whether now in existence or hereafter created or arising; and

(g) The proceeds and products of all of the foregoing.

2. Obligations Secured. This Security Agreement is made, and the pledge of and security interest in the Collateral is granted, as security for the due and punctual payment in full of all installments of principal and interest and other sums due under the Notes, or any renewals, extensions or modifications thereof (collectively, the "Secured Obligations").

3. Representations and Warranties. Borrower represents and warrants to each Secured Party that:

(a) Borrower is the owner of the Collateral, free and clear of all liens, security interests and other encumbrances of any kind whatsoever, except the pledge, lien and security interest granted herein, and no security agreement, assignment, financing statement or similar document or instrument covering the Collateral is on file or of record in any federal, state or local governmental office or records.

(b) Borrower has full power and authority to enter into this Agreement and to grant the Secured Parties the pledge, lien and security interest in the Collateral in accordance herewith.

(c) (i) The principal place of business of Borrower and the office where its chief executive officers and accounting offices are located is in Ingham County, Michigan, (ii) the office where Borrower keeps its records concerning its Accounts, General Intangibles, Documents, Instruments, Chattel Paper and Contract Rights is in Ingham County, Michigan, and (iii) all of Borrower's Inventory, Equipment, Fixtures and other tangible Collateral are located only in Ingham County, Michigan and Montgomery County, Ohio.

(d) The pledge of, and grant of the lien against and security interest in, the Collateral by Borrower in the manner and for the purposes contemplated by this Agreement (i) have been authorized by all requisite corporate action, and this Agreement has been duly executed and delivered, (ii) do not and will not violate or conflict with any provision of law, any order of any court or governmental agency or any provision of Borrower's Certificate of Incorporation or By-Laws or cause a material breach of or default under any provision of any agreement, order or decree to which Borrower is a party or by which it or its assets or properties are bound and (iii) do not and will not result in the creation or imposition of any material lien, charge or encumbrance of any nature whatsoever upon any properties or assets of Borrower (other than in favor of the Secured Parties hereunder). No registration with or approval of any governmental agency of any kind is required for the due execution and delivery, or the enforceability, of this Agreement.

(e) Borrower has executed and delivered to the Agent Uniform Commercial Code Financing Statements containing sufficient legal descriptions of the Collateral and otherwise in form and substance sufficient for filing in every governmental, municipal or other office in every jurisdiction necessary to perfect the Secured Parties' lien against and security interest in the Collateral and Borrower hereby irrevocably authorizes the Agent to file the same. With respect to all patents, patent applications, trademarks, trademark applications, and copyrights as part of the Collateral (collectively, the "Intellectual Property"), Borrower has executed and delivered to the Agent such recordation forms and other documents, each containing sufficient information and in form and substance otherwise sufficient, as may be required for filing with the United States' Patent and Trademark Office (the "PTO") or other governmental office as necessary to perfect the Secured Parties' lien against and security interest in the Intellectual Property, and Borrower hereby irrevocably authorizes the Agent to file the same.

(f) Each Account and, to the best knowledge of the Corporation, each General Intangible, is genuine and enforceable in accordance with its terms, except as limited by applicable bankruptcy, insolvency and other laws of general application affecting the enforcement of creditors' rights generally, and as limited by laws relating to the availability of equitable remedies. At the time any after-acquired Account becomes subject to this Agreement, such Account will be a good and valid account representing a bona fide sale of goods or services by Borrower and the services will have been performed for the respective account debtors.

4. Covenants. Borrower covenants and agrees with the Secured Parties that Borrower:

(a) Shall defend in good faith the Collateral against the claims and demands of all persons.

(b) Shall not permit any part of the Collateral or any of the records concerning the same to be removed from the locations referred to in Section 3(c) above or any other locations at which any of the same may hereafter be located (without the prior written consent of the Secured Parties) and shall not move or change its principal place of business or other places of business, or open new places of business, or change its name or adopt any trade name, assumed name or fictitious name without notification to each Secured Party as provided in Section 4(c) below.

(c) Shall advise the Agent in writing, at least 30 days prior thereto, of any change in Borrower's principal place of business or other places of business or in the location of the Collateral or any change in Borrower's name or the adoption by Borrower of any trade name, assumed name or fictitious name, and, in such event, Borrower shall promptly execute and deliver to the Agent (and Borrower agrees that the Agent may execute and deliver the same as Borrower's irrevocable attorney-in-fact) new UCC financing statements describing the Collateral specified herein and otherwise in form and substance sufficient for recordation wherever necessary or appropriate, as determined in the Agent's sole discretion, to perfect or continue perfected the Secured Parties' pledge and security interest in the Collateral based upon such new places of business or changes in or adoption of names, and Borrower shall pay all filing and recording fees and taxes in connection with the filing or recordation of such financing statements and shall immediately reimburse the Agent and the Secured Parties therefor if it or they pay the same.

(d) Shall not permit any liens, security interests or other encumbrances of any kind whatsoever (other than in favor of the Secured Parties) to attach to any of the Collateral and shall not sell, assign or license (other than a license in the ordinary course of business consistent with past practice) any of the Collateral without the written approval of the Secured Parties.

(e) Shall pay and perform the Secured Obligations strictly in accordance with their terms and shall pay promptly when due all taxes, assessments and governmental charges upon or affecting the Collateral.

(f) Shall permit the Secured Parties and the Agent to inspect the Collateral and all books and records of Borrower, provided that if Borrower reasonably requests, any Secured Party or Agent shall first execute a nondisclosure agreement reasonably acceptable to Borrower.

(g) Shall immediately notify the Secured Parties and the Agent in writing of any information which Borrower has or may receive with respect to the Collateral which the Borrower believes might in any manner materially and adversely affect the value thereof or the rights of the Secured Parties with respect thereto.

5. Remedies Upon Event of Default. Upon the occurrence of an Event of Default (as defined in the Notes), the Secured Parties and the Agent shall have all rights and remedies in and against the Collateral and otherwise of a secured party under the UCC and all other applicable laws and shall also have all other rights provided herein, in the Notes and in any of the other Loan Documents, all of which rights and remedies shall be cumulative to the fullest extent permitted by law. In addition to, and without limiting the generality of the foregoing:

(a) The Agent may require Borrower, at Borrower's sole expense, to assemble the Collateral, make the Collateral available to the Agent at a place reasonably convenient to the Agent, and deliver possession of the Collateral to the Agent at a place reasonably convenient to the Agent.

(b) The Agent shall have the right to sell the Collateral at public or private sale, from time to time, as determined in their sole discretion. Borrower shall pay, as part of the indebtedness and obligations hereby secured, all amounts, including but not limited to the Agents' and the Secured Parties' reasonable attorneys', accountants' and appraisers' fees as permitted by applicable law, with interest thereon at the highest rate specified in the Notes, paid or incurred by the Agent or the Secured Parties for taxes or levies on the Collateral, or any part thereof, and in taking possession of, disposing of, repairing, improving or preserving the Collateral.

(c) The Agent shall have the right (and Borrower hereby authorizes the Agent) to enter any premises where any part of the Collateral may be located, to assemble and prepare the Collateral for sale and to conduct an auction sale on the premises or to remove the same from the premises without being deemed guilty of trespass. All expenses incurred by the Agent and the Secured Parties in exercising their rights under this paragraph shall be chargeable to and borne by Borrower.

(d) The Agent shall not be obligated to make any sale of Collateral if it shall determine not to do so, regardless of the fact that notice of sale of Collateral may have been given. The 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.

(e) The requirement of reasonable notice of time and place of disposition of Collateral by the Agent and the Secured Parties shall be met conclusively if such notice is mailed to Borrower at its address specified above at least 20 days before the time of the sale or disposition.

(f) The Agent or any Secured Party may bid upon and purchase any or all of the Collateral at any sale thereof free from all rights of redemption of Borrower.

(g) The Agent may sell all or any part of the Collateral at one or more times and from time to time and upon such terms and conditions, including a credit sale, as it determines in their sole discretion. The Agent shall apply the net proceeds of any such disposition of the Collateral or any part thereof first to the Agent's and the Secured Parties' costs incurred in connection

therewith, or incidental to the holding or preparing for sale, in whole or part, of the Collateral, including but not limited to the Agent's and the Secured Parties' reasonable attorneys', accountants' and appraisers' fees as permitted by applicable law, and then, in such order as the Agent may elect, in its sole discretion, to the Secured Obligations, and any remaining proceeds shall be paid to Borrower or such other party as may lawfully be entitled thereto.

(h) Borrower shall remain absolutely liable for any deficiency in the Secured Obligations that remains due. To the extent permitted by law, Borrower waives all rights of redemption in or with respect to the Collateral.

(i) The Agent shall have the right to notify any account debtors obligated on any of Borrower's Accounts to make payment thereof directly to the Agent, and the Agent shall have the right in its own name or in the name of Borrower to demand, collect, receive, receipt for and sue for any or all amounts due or to become due on the Accounts, and, in their sole discretion, to take any other action which the Agent may deem necessary or appropriate to protect, preserve and realize upon the Secured Parties' security interest in the Accounts.

6. Prosecution of Intellectual Property Applications. Borrower shall prosecute diligently any application with respect to any Intellectual Property pending as of the date of this Agreement or thereafter, to preserve and maintain all rights in the Intellectual Property, and upon the reasonable request of the Agent, Borrower shall make federal application on registrable but unregistered Intellectual Property. Any reasonable expenses incurred in connection with such applications shall be borne by Borrower. Unless Borrower discontinues the sale of the goods offered in connection with any item of Intellectual Property, Borrower shall not abandon any Intellectual Property without the written consent of the Agent. Borrower shall give the Agent prior notice of any decision that will result in the abandonment of any Intellectual Property.

7. Actions and Indemnification of Agent. The Agent shall discharge its duties hereunder as it determines or as directed reasonably in writing by a majority in interest of the Secured Parties. The Secured Parties, jointly and severally, shall indemnify to the fullest extent permitted by law the Agent against any losses, claims, damages, or liabilities (including legal or other expenses reasonably incurred in investigating or defending against any such loss, claim, damage, or liability), joint or several, arising out of the Agent's good faith activities or involvement with this Security Agreement and the Agent's rights and responsibilities hereunder, except for acts that constitute gross negligence, willful misconduct, fraud or breach of this Agreement. This right of indemnification shall be in addition to any rights to which the Agent may otherwise be entitled and shall inure to the benefit of the Agent's successors, assigns, executors, or administrators. The Agent shall not be liable to the Secured Parties for any act or omission in the performance of its duties hereunder, except for acts that constitute gross negligence, willful misconduct, fraud, or breach of this Agreement.

8. Miscellaneous.

(a) Notices. All notices to be given by any party to another hereunder shall be in writing and shall be effective when deposited in the United States registered or certified mail with return receipt requested, postage prepaid, addressed to such party at its address first set forth in Exhibit A to the Purchase Agreement.

(b) Further Assurances. From time to time Borrower shall execute and deliver to each Secured Party and Agent such additional documents and instruments as any Secured Party may reasonably request to effectuate the purposes of this Agreement and to assure the Secured Parties the benefits of the collateral security provided herein.

(c) Successors and Assigns. This Agreement shall be binding upon the parties hereto and upon their respective successors and assigns, and shall inure to the benefit of the successors and assigns of each Secured Party and Agent.

(d) Amendment. This Agreement cannot be changed or amended except by an agreement in writing signed by the party against whom enforcement of the change or amendment is sought.

(e) Number and Gender. For purposes of this Agreement, the singular shall be deemed to include the plural and the plural shall be deemed to include the singular, and the neuter shall be deemed to include the masculine and feminine and the masculine and feminine shall be deemed to include the neuter, as the context may require.

(f) Captions. The captions preceding the text of the paragraphs of this Agreement are inserted only for convenience of reference and shall not constitute a part of this Agreement, nor shall they in any way affect its meaning, construction or effect.

(g) Governing Law. The provisions of this Agreement shall be construed in accordance with the laws of the State of Ohio, except to the extent that the laws of other jurisdiction may apply to the creation, perfection or priority of the pledge, lien and security interest granted herein.

(h) Designation of Forum and Consent to Jurisdiction. The parties hereby designate the United States District Court for the Southern District of Ohio, or the Court of Common Pleas of Montgomery County, Ohio, as a forum where all matters pertaining to this Agreement may be adjudicated, and by the foregoing designation, consent to the exclusive jurisdiction and venue of such Court for the Purpose of adjudicating all matters pertaining to this Agreement.

(i) Waiver of Jury Trial. As a specifically bargained inducement for the other parties to enter into this Agreement, each of the parties waives any right it may have to have a jury

participate in resolving any dispute arising out of or related to this Agreement. Instead, any such disputes resolved in court shall be resolved in a bench trial without a jury.

(j) Severability. The invalidity or unenforceability, whether in general or in any particular circumstance, of any provision of this Agreement shall not affect its validity or enforceability in any other circumstance or any other provision hereof. The parties hereto agree that this Agreement shall be interpreted so as to give effect and validity to all of the provisions hereof to the fullest extent permitted by law.

(k) Defined Terms. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Purchase Agreement.

(l) Termination. This Agreement shall terminate upon the earlier of: (i) the payment in full of all amounts due under all of the Notes; or (ii) the conversion of all of the Notes into Series A Preferred Stock of Borrower in accordance with the Notes.

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

MIAMI VALLEY VENTURE FUND L.P., as Agent and Secured Party

By: Blue Chip Venture Company of Dayton, Ltd.

Its: Special Limited Partner

By: Z. David Patterson
Z. David Patterson, Manager

NATIONAL CENTER FOR INDUSTRIAL COMPETITIVENESS

By: _____
Robert J. Bowman, Vice President

Alok Mohan

Michael Bannen

Kevin Morrison

CLICKGUIDE, INC.

By: _____
Michael Bannen, Chief Executive Officer

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

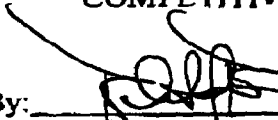
MIAMI VALLEY VENTURE FUND L.P., as Agent and Secured Party

By: Blue Chip Venture Company of Dayton, Ltd.

Its: Special Limited Partner

By: _____
Z. David Patterson, Manager

NATIONAL CENTER FOR INDUSTRIAL COMPETITIVENESS

By:  _____
Robert J. Bowman, Vice President

Alok Mohan

Michael Bannen

Kevin Morrison

CLICKGUIDE, INC.

By: _____
Michael Bannen, Chief Executive Officer

"SA"

07/12/01 14:31

513 381 0205

TS&H CINCINNATI

005/005

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

MIAMI VALLEY VENTURE FUND L.P., as Agent and Secured Party

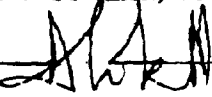
By: Blue Chip Venture Company of Dayton, Ltd.

Its: Special Limited Partner

By: _____
Z. David Patterson, Manager

NATIONAL CENTER FOR INDUSTRIAL COMPETITIVENESS

By: _____
Robert J. Bowman, Vice President

Alok Mohan 

Michael Bannen

Kevin Morrison

CLICKGUIDE, INC.

By: _____
Michael Bannen, Chief Executive Officer

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

MIAMI VALLEY VENTURE FUND L.P., as Agent and Secured Party

By: Blue Chip Venture Company of Dayton, Ltd.


Its: Special Limited Partner

By: _____
Z. David Patterson, Manager


NATIONAL CENTER FOR INDUSTRIAL COMPETITIVENESS

By: _____
Robert J. Bowman, Vice President

Alok Mohan



Michael Bannen



Kevin Morrison

CLICKGUIDE, INC.

By: 

Michael Bannen, Chief Executive Officer