

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| WMG Productions, LLC | | 09/10/2007 | LIMITED LIABILITY COMPANY: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | Tod M. Swank | | |
| Street Address: | 4647 Rhode Island Street | | |
| City: | San Diego | | |
| State/Country: | CALIFORNIA | | |
| Postal Code: | 92116 | | |
| Entity Type: | INDIVIDUAL: UNITED STATES | | |
| PROPERTY NUMBERS Total: 1 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 2523652 | SKATEBOARD.COM | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | (619)235-0398 | | |
| | <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i> | | |
| Phone: | 6195253865 | | |
| Email: | docketing@procopio.com | | |
| Correspondent Name: | Barry F. Soalt | | |
| Address Line 1: | 530 B Street, Suite 2100 | | |
| Address Line 4: | San Diego, CALIFORNIA 92101 | | |
| ATTORNEY DOCKET NUMBER: | 111167-1 | | |
| NAME OF SUBMITTER: | Barry F. Soalt | | |
| Signature: | /bfs/ | | |
| Date: | 09/13/2007 | | |

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Total Attachments: 8

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Security Agreement

This **SECURITY AGREEMENT**, dated as of September ~~10~~, 2007 (this "Agreement"), is between WMG PRODUCTIONS, LLC, a Delaware limited liability company ("Debtor") and TOD M. SWANK, an individual ("Secured Party"). Secured Party has sold to Debtor certain assets pursuant to the terms of that certain Domain Name Purchase Agreement, dated of even date herewith, between Debtor and Secured Party (the "Purchase Agreement"). Pursuant to the Purchase Agreement, Debtor has executed and delivered to Secured Party that certain Promissory Note, dated of even date herewith (the "Note") in the original principal amount of Three Hundred Fifty Thousand Dollars (\$350,000.00) and Secured Party is willing to execute the Purchase Agreement, sell the Acquired Assets (as such term is defined in the Purchase Agreement) to Debtor only if Debtor executes and delivers this Agreement to Secured Party.

1. **CREATION OF SECURITY INTEREST IN FAVOR OF SECURED PARTY.** Debtor hereby grants to Secured Party, its successors and assigns, a security interest in and against all of the property listed on Exhibit A attached hereto, and incorporated herein by this reference, and in and against and all Proceeds thereof (collectively, the "Collateral"). The term "Proceeds" shall have the meaning set forth on Exhibit A.

2. **OBLIGATIONS SECURED BY THE COLLATERAL.** The security interest granted herein is given to secure the payment and performance of all debts, obligations and liabilities of Debtor to Secured Party now existing or arising in the future and arising under (a) this Agreement, (b) the Note and any other promissory note from time to time delivered by Debtor to Secured Party (each, a "Promissory Note" and collectively, the "Promissory Notes"), (c) any and all other documents and agreements executed in connection therewith and/or, (d) all extensions, modifications, and renewals of all such Promissory Notes and agreements, (each, a "Debt Document" and collectively, the "Debt Documents") (collectively, the "Obligations"). The security interest granted by this Agreement to Secured Party by Debtor shall remain in existence until all Obligations of Debtor to Secured Party are paid and fully satisfied. Upon full payment of the Obligations by Debtor to Secured Party, the Collateral shall be released from this Agreement and this Agreement shall be terminated.

3. **MODIFICATION AND WAIVER. THIS AGREEMENT SHALL NOT BE CHANGED OR TERMINATED ORALLY OR BY COURSE OF CONDUCT, BUT ONLY BY A WRITING SIGNED BY BOTH PARTIES. NO WAIVER OF ANY RIGHT OR POWER OF SECURED PARTY, OR MODIFICATION OF THIS AGREEMENT, SHALL BE VALID UNLESS IN WRITING AND SIGNED BY SECURED PARTY. A WAIVER ON ANY ONE OCCASION SHALL NOT BE CONSTRUED AS A BAR TO OR WAIVER OF ANY RIGHT OR REMEDY ON ANY FUTURE OCCASION.**

4. **DEBTOR REPRESENTATIONS, WARRANTIES AND COVENANTS.** Debtor represents, warrants and covenants to Secured Party as of the date of this Agreement and as of the date of each Debt Document that:

a) (i) Debtor is, and will remain, duly organized, existing and in good standing under the laws of the State set forth below its signature and Debtor has its chief executive offices at the location specified below its signature; (ii) Debtor will not without thirty

(30) days' prior written notice to Secured Party change its name, its trade name, the legal form of its organization, the state of its organization, its business structure or the address of its chief executive office in any manner which might impair the continuing validity or perfection of Secured Party's security interest as to any Collateral or make a filed financing statement misleading; and (iii) this Agreement and all Debt Documents have been duly authorized, executed and delivered by Debtor and constitute legal, valid and binding agreements enforceable in accordance with their terms, except as the enforceability thereof may be limited by any applicable bankruptcy, insolvency or other laws affecting creditors rights generally or by general principles of equity.

b) Debtor owns absolutely and has unrestricted power to encumber all Collateral and no person or entity other than the Secured Party has or claims any title, lien or other interest in any Collateral, except for taxes not yet delinquent and for any interest disclosed to and permitted by Secured Party in writing. Upon full payment of the Obligations by Debtor to Secured Party, the representations, warranties and covenants herein shall terminate.

5. **PAYMENT OF LIENS AND TAXES.** Except as set forth in the Purchase Agreement, Debtor shall pay promptly when due all charges, liens, encumbrances and/or taxes and assessments now or hereafter imposed of whatever kind and nature, on the Collateral, its use, or on this Agreement or any of the Debt Documents.

6. **SECURED PARTY'S RIGHT TO PROTECT COLLATERAL IN THE EVENT OF A DEFAULT.** Debtor hereby appoints the Secured Party as Debtor's attorney-in-fact to do any act which Debtor is obligated to do under this Agreement; including causing all or any portion of the Collateral to be transferred into Secured Party's name or into the name of Secured Party's nominee upon an Event of Default (defined below), provided that Secured Party may only exercise these powers at a time when an Event of Default has occurred and is continuing. This power is coupled with an interest, and it is therefore irrevocable while any Collateral shall remain secured hereunder or while Debtor shall remain indebted to Secured Party. No action or inaction by Secured Party under the terms of this Agreement shall relieve Debtor of the obligation to do any of the foregoing acts or impose on Secured Party any obligation to do any of the foregoing acts. Debtor will immediately upon demand pay all Secured Party's costs, including but not limited to, reasonable attorneys' fees incurred by Secured Party in exercising any of the foregoing rights, together with interest on all such costs incurred at the lower of ten percent (10%) per annum or the maximum rate not prohibited by applicable law.

7. **PROHIBITED TRANSFERS.** Debtor will not without Secured Party's prior written consent sell, lease, contract to sell or lease, transfer, dispose of or create any encumbrance, purchase money or other security interest in any Collateral until all Obligations have been paid.

8. **EVENTS OF DEFAULT AND ACCELERATION.** Upon the occurrence of any of the following events or circumstances (each, an "Event of Default"), Debtor shall be in default under this Agreement and all Debt Documents, and Secured Party shall have the right to terminate any or all commitments and other obligations of Secured Party to Debtor, and to declare all or any part of the Obligations immediately due and payable without demand or notice

to Debtor: (a) if Debtor fails to pay when due any amount due hereunder or under any Debt Document and fails to cure such non-payments within ten (10) business days of the date the debt becomes owing; or (b) Debtor breaches any of its other obligations under this Agreement or any Debt Document and fails to cure that breach within thirty (30) days of notice of such breach being provided to Debtor by Secured Party, or (c) any representation, warranty or statement made by Debtor in this Agreement, shall be false or misleading in any material respect, or (d) any of the Collateral is subject to attachment, execution, levy, seizure or confiscation in any legal proceeding or otherwise and no bond is posted or protective order obtained to negate such risk. The events described in this paragraph shall be defaults under all Debt Documents, notwithstanding the terms of any Debt Documents.

9. **MANDATORY EVENT OF DEFAULT AND ACCELERATION.** Upon the occurrence of any of the following events or circumstances which shall also be "Events of Default" hereunder, Debtor shall be in default under this Agreement and all Debt Documents and all Obligations shall be immediately due and payable in full, and all commitments and other obligations of Secured Party to Debtor shall be terminated, without declaration, demand or notice to Debtor, if Debtor: (a) makes an assignment for the benefit of creditors; (b) is the subject of any voluntary or involuntary filing under any federal bankruptcy law, any receivership proceedings, or under any federal or state law for the relief of the debtors; (c) dissolves, liquidates or terminates its existence or is the subject of any dissolution or liquidation proceedings; (d) has issued against the Collateral any writ of attachment, execution or other legal process; or (e) has filed or recorded against it or its property any notice of levy, notice to withhold, or other claim for taxes other than real property taxes not yet delinquent involving an amount deemed material by Secured Party. The Events of Default described in this paragraph shall be defaults under all Debt Documents notwithstanding the terms of any Debt Documents.

10. **SECURED PARTY'S RIGHTS ON DEFAULT.** Upon the occurrence of any of the Events of Default contained herein, whether or not Secured Party elects to declare all Obligations immediately due and payable, Secured Party shall have all rights provided in the California Uniform Commercial Code and otherwise available by law. The Obligations shall bear interest (both before and after any judgment) until paid in full at the lower of ten percent (10%) per annum or the maximum rate not prohibited by applicable law. Proceeds from any sale, lease or other disposition of Collateral shall be applied first, to all costs of repossession, storage and disposition, including, without limitation, attorneys', appraisers', and auctioneers' fees, second to the discharge of the Obligations then in default, third to discharge any other indebtedness of Debtor to Secured Party, whether as obligor, endorser, guarantor, surety or indemnitor, fourth to expenses incurred in paying or settling liens and claims against the Collateral, and lastly, to Debtor, if there exists any surplus. Debtor shall remain fully liable for any deficiency. Secured Party's acceptance of partial or delinquent payments or other failure of Secured Party to exercise any right shall not constitute a waiver of any of the Obligations of Debtor or any right of Secured Party, modify this Agreement, or waive any other similar default.

11. **ASSIGNMENT.** This Agreement benefits Secured Party and its successors and assigns, and binds Debtor and its successors and assigns. Upon the transfer of all or any part of the Obligations secured by this Agreement, or a participation interest therein, Secured Party may transfer all or any part of or interest in the Collateral and Debtor will pay all amounts due under any assigned documents to such assignee or as instructed by Secured Party.

1. **MISCELLANEOUS.** Time is of the essence of this Agreement and all of its provisions. This Agreement, including any exhibits attached hereto and incorporated herein by this reference, contains the entire security agreement between Secured Party and Debtor with respect to the Collateral. Debtor hereby authorizes Secured Party to file an initial financing statement and any amendment and continuation thereof as may be required by Secured Party from time to time to protect and perfect Secured Party's security interest in the Collateral. Debtor will execute any additional agreements, assignments, notices, filings or documents reasonably required by Secured Party to effectuate this Agreement or to preserve and protect any Collateral and Secured Party's rights therein. This Agreement shall be governed by the laws of the State of California (without regard to the rules regarding conflicts of laws) and, unless otherwise defined or provided herein, all words used in this Agreement shall have the meanings given them in the California Uniform Commercial Code. Any controversy or claim arising out of or in connection with this Agreement or the breach thereof, shall be settled by binding arbitration in San Diego, California, and shall be administered by the nearest office of JAMS/Enddispute ("JAMS"), or any successor thereof, in accordance with the then prevailing JAMS Commercial Arbitration Rules and Procedures. The parties agree that any such arbitration shall be held within thirty (30) days of first submitting the demand for arbitration, and unless all parties agree otherwise, the hearing shall not exceed one (1) day. Any ruling shall be issued by the arbitrator within five (5) days following the hearing. The arbitrator may not modify or change this Agreement in any way, except as expressly provided herein. Each party shall bear its own legal fees and expenses; provided, that the arbitrator shall be directed to award reasonable attorneys' fees to the party determined by the arbitrator to be the prevailing party. All notices, demands, requests, waivers, and other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given on the date delivered by hand or by internationally recognized courier service such as FedEx, or by other messenger (or, if delivery is refused, upon presentment) or upon receipt by facsimile transmission (with confirmation), or by e-mail (so long as notice is also provided by another method), or upon delivery by registered or certified mail (return receipt requested), postage prepaid, to the addresses set forth below or at any other address of which the parties hereto have hereafter notified the other in writing. All such notices, demands and other communications shall be deemed delivered upon receipt. This Agreement shall not be strictly construed against the party who prepared it or any part of it. This Agreement may be executed in counterparts, all of which taken together shall be deemed an original. Facsimile signatures shall be deemed original signatures for all purposes.

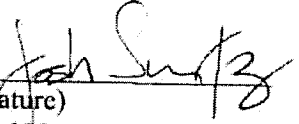
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Execution Version

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first above written.

DEBTOR:

WMG PRODUCTIONS, LLC, a Delaware
limited liability company

By: 
(Signature)
Printed Name: Josh Swartz
Title: Chief Operating Officer

SECURED PARTY:

(Signature)
Printed Name: Tod M. Swank
Title: _____

Debtor's Chief Executive Office and Business
Mailing Address:

12100 West Olympic Boulevard, Suite 400
Los Angeles, CA 90064
Attention: Trista Schroeder

Secured Party's Business Mailing Address:

Tod M. Swank
4647 Rhode Island Street
San Diego, CA 92116

[Signature Page to Security Agreement]

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first above written.

DEBTOR:

WMG PRODUCTIONS, LLC, a Delaware limited liability company

By: _____
(Signature)

Printed Name: Josh Swartz
Title: Chief Operating Officer

SECURED PARTY:



(Signature)
Printed Name: Tod M. Swank
Title: _____

Debtor's Chief Executive Office and Business Mailing Address:

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Los Angeles, CA 90064
Attention: Trista Schroeder

Secured Party's Business Mailing Address:

Tod M. Swank
4647 Rhode Island Street
San Diego, CA 92116

[Signature Page to Security Agreement]

Exhibit A
To Security Agreement
DESCRIPTION OF COLLATERAL

The “**Collateral**” for purposes of the Security Agreement to which this Exhibit A is attached consists of all of Debtor’s right, title and interest in all of the following, whether now owned or existing or hereafter acquired or arising and regardless of where located. All capitalized terms used above unless otherwise defined in this Security Agreement shall have the meanings set forth in the Code.

The domain address "www.skateboard.com" that is currently registered with TUCOWS, Inc., all of Debtor's rights, title and/or interest throughout the world in that certain trademark registered with the United States Patent and Trademark Office as "SKATEBOARD.COM" with U.S. Trademark Registration No. 2523652 (Supplemental Register), Class 41 for services listed in the registration as "COMPUTER SERVICES, NAMELY, PROVIDING INFORMATION IN THE FIELD OF EXTREME SPORTS VIA A GLOBALCOMPUTER NETWORK" including the goodwill therein and any claims thereto including rights to sue for infringement and all of Debtor's common law rights to the trademark SKATEBOARD.COM, however used and all Proceeds and products of the foregoing and all accessions to, substitutions and replacements for, and rents and profits of all or any of the property described above.

For purposes of the Security Agreement to which this Exhibit A is attached and this Exhibit A, the following terms have the meanings set forth below:

“**Code**” shall mean the Uniform Commercial Code as the same may, from time to time, be enacted and in effect in the State of California; provided however, in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of the security interest of Secured Party (or any party for which Secured Party is Agent) in any Collateral is governed by the Uniform Commercial Code as enacted and in effect in a jurisdiction other than the State of California, the term “Code” shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.

“**Proceeds**” shall mean “proceeds,” as such term is defined in the Code and, in any event, shall include (i) any and all proceeds of any insurance, indemnity, warranty or guaranty payable to Debtor from time to time with respect to any of the foregoing property, (ii) any and all payments (in any form whatsoever) made or due and payable to Debtor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the property described above by any nation or government, any state or other political subdivision thereof, and any agency, department or other entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government (or any person acting under color of governmental authority), (iii) any recoveries by Debtor against third parties with respect to any litigation or dispute concerning any of the property described above and (iv) any and all other amounts from time to time paid or payable under or in connection with any of the property described above, upon sale, lease, rental or other disposition or otherwise, whether permanent or

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temporary and whether voluntary or involuntary, including any and all rents, lease payments, money, cash or cash equivalents, accounts receivable, contract rights, chattel paper, documents, instruments, deposit accounts and general intangibles now existing or hereafter arising from or related to such property.