

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Built Green, LLC		07/15/2009	LIMITED LIABILITY COMPANY: COLORADO
RECEIVING PARTY DATA			
Name:	Home Builders Association of Metropolitan Denver		
Street Address:	9033 E. Easter Place, Suite 200		
City:	Centennial		
State/Country:	COLORADO		
Postal Code:	80112		
Entity Type:	CORPORATION: COLORADO		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	2965418	BUILT GREEN	
Registration Number:	2742673	BUILT GREEN	
Registration Number:	2764574	BUILT GREEN	
CORRESPONDENCE DATA			
Fax Number:	(303)832-3804		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	3038618013		
Email:	rfeuerstein@duffordbrown.com		
Correspondent Name:	Randall Feuerstein		
Address Line 1:	1700 Broadway, Suite 2100		
Address Line 4:	Denver, COLORADO 80290		
NAME OF SUBMITTER:	Randall Feuerstein		
Signature:	/Randall Feuerstein/		

OP \$90.00 2965418

900141554

**TRADEMARK
 REEL: 004050 FRAME: 0202**

Date:

08/21/2009

Total Attachments: 5

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SECURITY AGREEMENT

This Security Agreement ("Agreement"), dated as of this 15th day of July, 2009, by and between Built Green, LLC, a Colorado limited liability company (hereinafter referred to as "Debtor"), and the Home Builders Association of Metropolitan Denver, a Colorado nonprofit corporation (hereinafter referred to as "Secured Party").

RECITALS

Secured Party has extended a loan, as evidenced by that certain Promissory Note of even date herewith by and between Debtor and Secured Party (hereinafter referred to as the "Promissory Note") concerning a loan in the principal amount of \$13,000 (hereinafter referred to as the "Loan").

Secured Party made the Loan on the condition that the Loan be secured by certain personal and intellectual property as more fully described on the Schedule of Assets, attached hereto and incorporated herein by reference as "Exhibit A." Debtor desires to grant to Secured Party a security interest in the personal and intellectual property pursuant to the terms and conditions herein.

NOW, THEREFORE, in exchange for Secured Party's extending the Loan, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. **GRANT OF SECURITY INTEREST.** Debtor hereby grants to Secured Party a security interest in all of Debtor's right, title and interest in and to all of the property described on the Schedule of Assets and the proceeds of such property (hereinafter collectively referred to as the "Collateral"). Such security interest constitutes a valid, first priority security interest in the Collateral, and will constitute a valid, first priority security interest in proceeds of the Collateral acquired after the date hereof. Security Party's lien on the Collateral shall remain in effect for so long as any payment obligations remain on the Promissory Note.

2. **OBLIGATIONS SECURED.** This Agreement shall secure the following:

2.1 The payment of the Promissory Note, of even date herewith, executed by Debtor, payable to Secured Party in the original principal amount of \$13,000.00, together with all interest thereon, late charges, extension and other fees, attorney fees, according to the terms of the Promissory Note, renewals, extensions and modifications thereof;

2.2 Payment, performance and observance by Debtor of each covenant, condition, provision and agreement contained herein and of all monies expended or advanced by Secured Party pursuant to the terms hereof, or to preserve any right of Secured Party hereunder.

3. **WARRANTIES.** Debtor hereby warrants and represents to Secured Party the following:

3.1 It has full right, title, power and authority to grant the security interest provided herein.

3.2 The Collateral is free and clear of all liens, encumbrances and security interests other than those specifically provided for in Paragraph 7.01 of the Asset Purchase Agreement by and between the Debtor and Secured Party, dated July 15, 2009 (“**Asset Purchase Agreement**”).

3.3 The execution and delivery of this Agreement has been authorized and no further consent for approval is required by any member, manager, director, court, or other person. Once executed, this Agreement shall be a binding and enforceable obligation of Debtor.

4. **COVENANTS.** Debtor hereby covenants to Secured Party the following:

4.1 Debtor will not sell, encumber or transfer any interest in the Collateral without the prior written consent of Secured Party, except in conjunction with any subsequent licensing of the trademarks or trade names in which event the license shall include the following language: “The Licensee and Licensor hereby agree and acknowledge that this License is subject to a valid and prior lien in favor of the Home Builders Association of Metropolitan Denver, a Colorado nonprofit corporation as set forth in that certain Security Agreement between the Licensor and the Home Builders Association of Metropolitan Denver dated July 15, 2009.”

4.2 Debtor will pay all taxes, assessments and liens of every nature which may be levied or assessed against any of the Collateral as the same become due and payable.

4.3 Debtor shall promptly notify Secured Party of any attachment or other legal process in any way affecting the Collateral.

5. **FURTHER ASSURANCES.** Upon demand, Debtor shall execute and deliver to Secured Party, at the request of Secured Party, all financing statements and other documents that Secured Party deems necessary or desirable, in form satisfactory to Secured Party, to perfect and continue perfected Secured Party's security interests in the Collateral or to collect or repossess upon the same or to preserve any of the Collateral in order to fully consummate all of the transactions contemplated under the Promissory Note and Asset Purchase Agreement.

Secured Party shall have the right at any time, in its discretion, to file one or more financing statements, notices with the United States Patent and Trademark Office, fixture filings, and/or any other filings and amendments in such jurisdictions as Secured Party shall deem necessary or appropriate, naming Debtor and Secured Party and identifying or describing the Collateral in which a security interest is perfected. Additionally, Debtor appoints Secured Party as Debtor's attorney and agent, with full power of substitution, to sign and/or endorse Debtor's name on any financing statement, fixture filing, notices with the United States Patent and Trademark Office, or other documents or instruments that Secured Party deems necessary or appropriate to perfect or protect its security interest and to file such financing statement or other document as Secured Party deems appropriate where permitted by law. Debtor ratifies all acts of Secured Party and its agents as its attorney and substitute and agrees to hold Secured Party and its agents harmless from any acts of commission or omission or any error of judgment or mistake of fact or law Secured Party may make pertaining to the same. The appointment of Secured

Party as Debtor's attorney in fact, and each and every one of Secured Party's rights and powers, being coupled with an interest, is irrevocable until the Promissory Note has been fully repaid.

6. **EVENTS OF DEFAULT.** The occurrence of any one or more of the following events shall constitute an event of default hereunder (hereinafter referred to as "Event of Default").

6.1 Any material failure to pay any principal or interest or any other part of the obligations when the same shall become due, unless such failure is due to a valid offset.

6.2 Any material failure or neglect to perform or observe any of the covenants, conditions, provisions or agreements of the Promissory Note, Asset Purchase Agreement, this Security Agreement, or any other document or instrument executed or delivered in connection with the Loan (other than a failure or neglect described in one or more of the other provisions of this Section 6) and such failure or neglect cannot be remedied.

6.3 Any warranty, representation or statement contained in the Promissory Note, Asset Purchase Agreement, this Security Agreement, or any other document or instrument executed or delivered in connection with the Loan, or made or furnished to Secured Party by or on behalf of Debtor, that shall be or shall prove to have been materially false when made or furnished.

6.4 The filing by Debtor of any proceeding under the federal bankruptcy laws now or hereafter existing or any other similar statute now or hereafter in effect; the entry of an order for relief under such laws with respect to Debtor; or the appointment of a receiver, trustee, custodian or conservator of all or any part of the assets of Debtor.

6.5 The insolvency of Debtor; or the execution by Debtor of an assignment for the benefit of creditors; or the convening by Debtor of a meeting of its creditors, or any class thereof, for purposes of effecting a moratorium upon or extension or composition of its debts; or the failure of Debtor to pay its debts as they mature; or if Debtor is generally not paying its debts as they mature.

6.6 The admission in writing by Debtor that it is unable to pay its debts as they mature or that it is generally not paying its debts as they mature.

6.7 The liquidation, termination or dissolution of the Debtor.

6.8 Any levy or execution upon, or judicial seizure of, any material portion of the Collateral.

6.9 The occurrence of any event of default under the Promissory Note or any other document or instrument executed or delivered in connection with the Promissory Note.

6.10 The transfer or sale of any of the Collateral in any manner prohibited under the Asset Purchase Agreement.

7. **REMEDIES.** Upon the occurrence of an Event of Default, Secured Party may, at its option and without demand or notice, declare all of the obligations immediately due and payable in full, and Secured Party may exercise any and all remedies provided herein, in the Promissory Note or as permitted under Article 9 of the Uniform Commercial Code of the state of Colorado or any other remedy provided at law. Any notice of a public sale, private sale or other disposition shall be commercially reasonable if given not less than five (5) days prior to the same.

8. **REMEDIES CUMULATIVE/WAIVERS.** All of the remedies afforded to Secured Party by reason of this Agreement, and under the laws of the state of Colorado, are separate and cumulative remedies. It is agreed that no one such remedy shall be deemed to be exclusive of any other remedy and shall not in any manner limit or prejudice any other legal or equitable remedy which Secured Party may have. Debtor waives any defense of notice of dishonor, presentment, protest or demand. Debtor waives any defense or right to marshalling of the Collateral. Debtor WAIVES ITS RIGHT TO A TRIAL BY JURY in any action pertaining to the interpretation or enforcement of this Agreement or any defense, counterclaim or other matter arising out of or related to this Agreement. All remedies may be exercised concurrently, consecutively or simultaneously and at any time and from time to time as Secured Party may determine in its sole and absolute discretion.

9. **MISCELLANEOUS.**


9.1 This Agreement shall be governed by and construed in accordance with the laws of the state of Colorado.

9.2 This Agreement shall be binding upon Debtor and its respective successors and assigns.

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

DEBTOR:

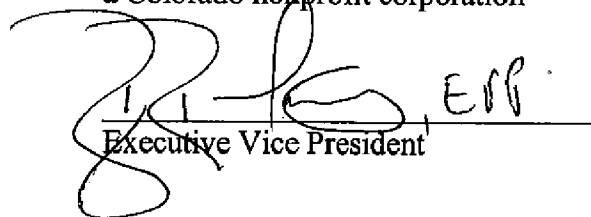
Built Green, LLC,
a Colorado limited liability company



Manager

SECURED PARTY:

Home Builders Association of
Metropolitan Denver,
a Colorado nonprofit corporation



Executive Vice President

EXHIBIT A
SCHEDULE OF ASSETS

1. Built Green federally registered trademark identified as U.S. Trademark Registration Nos. 2965418, 2742673, and 2764574
2. The following state registered tradenames:
3. Built Green mark (logo)
4. Built Green trademark licensing agreements
5. www.builtgreen.org domain name
6. www.builtgreen.org website content
7. Built Green Database (structure & content)
8. Intellectual Property
 - a. Built Green Checklist Standards & Guide (current and past)
 - b. Built Green High Performance Standards
 - c. Built Green Multi-family draft Checklist & related materials
 - d. Built Green University materials* (including mailing lists)
 - e. Built Green Collateral, including, but not limited to:
 - i. BG pocket folders
 - ii. BG Tri-fold brochures
 - iii. BG stickers & small signs
 - iv. BG yard signs
 - v. BG Exhibit and related signage
 - vi. Literature prepared for the purposes of explaining or promoting the program
 - vii. Articles
 - f. Work product of TT&D owned by Built Green, including but not limited to:
 - i. Copies of and rights to all marketing materials & artwork
 - ii. Research or other reports
 - iii. Presentations
 - g. BG End of Year Reports
 - h. Built Green Business Strategic Plan and Business Plan
 - i. Current budget
9. All agreements and assigns from various organizations (to be negotiated*)
 - a. LEED Providership
 - b. NAHB Affiliation Agreement
 - c. ENERGY STAR Partnership Agreement
 - d. Trademark Licensing Agreements (see above)
 - e. EEBA 2009 Conference partnership agreement