

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
SUSTAINABLE REAL ESTATE SOLUTIONS, INC.		06/21/2011	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Connecticut Innovations, Incorporated		
Street Address:	865 Brook Street		
Internal Address:	c/o Peter Longo		
City:	Rocky Hill		
State/Country:	CONNECTICUT		
Postal Code:	06067		
Entity Type:	CORPORATION: CONNECTICUT		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3693137	CARBONCHECK	
Registration Number:	3769486	SUSTAINABLE REAL ESTATE MANAGER	
CORRESPONDENCE DATA			
Fax Number:	(860)548-2680		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	860-548-2629		
Email:	dbucin@uks.com		
Correspondent Name:	Dana R. Bucin		
Address Line 1:	100 Pearl Street, PO Box 231277		
Address Line 2:	Updike, Kelly & Spellacy, P.C.		
Address Line 4:	Hartford, CONNECTICUT 06123-1277		
NAME OF SUBMITTER:	Dana R. Bucin		
Signature:	/Dana R. Bucin/		

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Date:

06/23/2011

Total Attachments: 36

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SECURITY AGREEMENT

This **SECURITY AGREEMENT** (this “**Security Agreement**”) is made as of June 21, 2011 among **SUSTAINABLE REAL ESTATE SOLUTIONS, INC.**, a Delaware corporation (the “**Debtor**”), and **CONNECTICUT INNOVATIONS, INCORPORATED**, a Connecticut corporation (“**CII**”), as a “**Secured Party**” and as agent (in such capacity, the “**Agent**”), and the other undersigned parties as of the date hereof and those other persons who become parties hereto after the date hereof by the execution and delivery of a joinder agreement hereto (each a “**Secured Party**” and collectively with CII the “**Secured Parties**”).

WHEREAS, pursuant to the terms of a certain Note and Warrant Purchase Agreement of even date herewith among the Debtor and the Secured Parties (the “**Note Purchase Agreement**”), each Secured Party has agreed to purchase from Debtor a Note (as defined in the Note Purchase Agreement); and

WHEREAS, it is a condition precedent to the obligation of the Secured Parties to purchase the Notes and otherwise extend credit to the Debtor, that Debtor shall have executed and delivered this Security Agreement; and

NOW, THEREFORE, in consideration of the premises and to induce the Agent and the Secured Parties to enter into the Note Purchase Agreement and otherwise extend credit to the Debtor pursuant to the Notes, Debtor hereby agrees with the Secured Parties, and CII and Debtor hereby agree, as follows:

1. Grant of Security Interest. Debtor hereby grants to the Agent for the ratable benefit of the Secured Parties a present and continuing security interest in the Collateral (as defined below) to secure the Debtor’s payment of the Obligations (as defined below), which security interest shall be senior to the interests of all other creditors of the Debtor.

2. Definitions. For the purposes of this Security Agreement, all terms shall have the meanings assigned to them below.

(a) Unless otherwise specifically defined herein, or in the Note or the Note Purchase Agreement, all terms shall have the meanings set forth in the Uniform Commercial Code as adopted and in effect in the State of Connecticut (the “**UCC**”).

(b) Capitalized terms used in this Security Agreement without being otherwise defined herein shall have the meanings respectively ascribed to them in the Note (or, to the extent not expressly defined in the Note, the Note Purchase Agreement).

(c) “**Collateral**” shall mean: (i) all property of the Debtor listed and described on **Schedule A** attached hereto, and any and all accessions and additions thereto, and any and all replacements and proceeds (including proceeds of insurance policies payable by reason of loss or damage to the foregoing); and (ii) all property of the Debtor listed and described on **Schedule B** attached hereto, and any and all accessions and additions thereto, and any and all replacements and proceeds (including proceeds of insurance policies payable by reason of loss or damage to the foregoing).

(d) **“Obligations”** shall mean the obligations of the Debtor:

(i) to pay to the Secured Parties all amounts due to the Secured Parties under the Notes, the Note Purchase Agreement or this Security Agreement;

(ii) to repay to the Agent and/or Secured Parties all amounts that may be advanced by the Agent and/or Secured Parties hereunder on behalf of the Debtor, including, but without limitation, advances for principal or interest payments to prior secured parties, or lienors, or for taxes, levies, insurance, rent, repairs to or maintenance or storage of any of the Collateral, or any other amounts expended in connection with any property securing all or any portion of the Obligations; and/or

(iii) to reimburse the Agent and/or Secured Parties, on demand, for all of the Agent’s and/or Secured Parties’ reasonable expenses and costs, including the reasonable fees and expenses of their counsel, in connection with any amendment, modification or enforcement of this Security Agreement and/or any of the Notes or documents required hereunder, including, without limitation, any commercially reasonable action to perfect or protect the Agent and/or Secured Parties’ interests in the Collateral in connection with such amendment, modification or enforcement, or any proceeding brought to enforce payment of any of the obligations referred to in the foregoing clauses (i), (ii) and (iii). Such expenditures incurred by the Agent and/or Secured Parties shall bear interest at the Default Rate from the date of demand, default or judgment, as applicable, or, if lower, the highest rate allowed by applicable law.

3. Debtor’s Representations and Warranties. Debtor hereby represents and warrants that:

(a) Debtor’s exact legal name is as set forth in the first paragraph of this Security Agreement. Debtor is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware (the **“Debtor’s State”**) and is duly qualified and in good standing in every other jurisdiction wherein such qualification is necessary; it has all requisite power and authority to transact the business that it now transacts and to own or to hold under lease the properties that it purports to own or hold; and the execution, delivery and performance of this Security Agreement and any promissory note, guaranty or agreement evidencing the Obligations (including without limitation the Note and the other Agreements) or any of them has been duly authorized by all requisite shareholder or director actions; does not violate any provision of the Debtor’s Certificate of Incorporation or Bylaws, each as amended to date, or of any law, statute, ordinance or regulation binding upon the Debtor, and does not result in a breach of any terms or conditions of any other contract or agreement to which the Debtor is a party or by which it is bound or in the acceleration of any other obligations of the Debtor. Debtor is not organized under the laws of any jurisdiction other than the Debtor’s State.

(b) All of the Collateral and all of the Debtor’s books and records pertaining thereto are located and maintained at the Debtor’s address set forth in the Note Purchase Agreement.

(c) Debtor is, as of the date of this Security Agreement, the owner of all of the Collateral free from any liens, security interests or encumbrances except for the security interest herein granted, and no financing statement covering any of the Collateral or any proceeding thereof is on file in any public office.

(d) If any part of the Collateral has been or will be attached to real estate, such real estate is located at the Debtor's address set forth in the Note Purchase Agreement.

(e) The execution and delivery of this Security Agreement, and the performance of its terms, will not violate or constitute a default under the terms of any agreement, indenture or other instrument, license, judgment, decree, order, law, statute, ordinance or other governmental rule or regulation applicable to the Debtor or any of its property.

(f) No Person has furnished services or materials with respect to the Collateral and no other event has occurred that could give rise to a security interest, lien or other encumbrance in or on the Collateral except for the security interest granted herein.

4. Covenants of Debtor. Debtor hereby agrees and covenants that:

(a) Debtor shall defend the Collateral against all claims and demands of all Persons; it shall maintain and protect its rights in the Collateral (including without limitation taking and making any and all reasonably necessary actions and filings concerning the Collateral set forth in **Schedule A**, including without limitation, actions against infringing third parties and filings and proceedings with the U.S. Patent & Trademark Office and U.S. Copyright Office); it shall keep the Collateral free from any lien, security interest or encumbrance, except for the security interest granted to the Agent and Secured Parties herein, and in good order and repair; and it shall not waste or destroy or abandon the Collateral or any part thereof, nor conduct any actions or fail to conduct any actions which may reasonably be deemed as Debtor abandoning any Collateral, nor shall it in any manner sell or transfer the Collateral without the prior written consent of the Agent except in the ordinary course of the Debtor's business.

(b) Debtor shall execute and deliver to the Agent, at such times and in such form and containing such terms as Agent may require, evidences of all or any part of the Obligations and such certificates of title and other instruments as the Agent may commercially reasonably deem necessary or desirable to protect, perfect and preserve the security interest in the Collateral created herein. Furthermore, the Debtor irrevocably appoints the Agent as its attorney-in-fact, and empowers the Agent, to make, execute and deliver any of the instruments or documents provided for in this Security Agreement in its name and on its behalf, such appointment to be coupled with an interest.

(c) Debtor shall be responsible for all risk of loss or of damage to the Collateral and it shall have and maintain insurance at all times with respect to the Collateral against risks of fire (including so-called extended coverage), theft and such other risks as may be reasonably necessary, and in such amounts as may be reasonably necessary, to insure the full value of the Collateral (but, in any event, such policies and such amounts as required by the Note Purchase Agreement).

(d) Debtor shall, if any part of the Collateral is a fixture, on demand of the Agent, use its commercially reasonable efforts to furnish the Agent with a disclaimer or disclaimers, signed by all Persons having an interest in the real estate, of any interest in the Collateral that is prior to the interest of the Agent and the Secured Parties. Debtor, in addition, shall notify the Agent of any intended sale, mortgage or other conveyance of such real estate and shall give written notice of the terms and conditions of this Security Agreement to any prospective purchaser, mortgagee or grantee of said real estate with a copy of such notice to the Agent.

(e) Debtor shall pay promptly when due all taxes and assessments upon the Collateral (except those being contested in good faith with adequate reserves therefor) or upon any note or notes evidencing the Obligations.

(f) Debtor shall not use or maintain the Collateral in any manner prohibited by any terms of any insurance policies covering such Collateral or any State, federal or local law or ordinance or in any manner that may give rise to third parties' rights against the Collateral.

(g) Debtor shall not change its name, the location of its office or its jurisdiction of incorporation from the Debtor's State; and will not amend its Certificate of Incorporation or become a party to any merger, consolidation or business acquisition or sale; without, in each case, giving the Agent at least thirty (30) days' prior written notice in which it sets forth the changed or amended information or actions to be taken and the date on which such change or action shall be effective.

(h) Debtor shall immediately deliver to the Agent any and all certificates of title to any Collateral for which such certificates are issued, and any Collateral consisting of instruments or chattel paper.

(i) From time to time, the Debtor shall execute and deliver, or shall cause to be executed and delivered, to the Agent such additional documents and shall provide such additional information as the Agent may reasonably request to carry out the terms hereof.

(j) Debtor shall not assert against the Agent or any Secured Party any claim or defense that it may have against any other Person with respect to the Collateral with the exception of a claim relating to title of the Agent or any Secured Party to the Collateral.

(k) Debtor shall indemnify and hold the Agent and each Secured Party harmless from and against any loss, liability, damage, cost and expense (including without limitation reasonable attorneys' fees) whatsoever arising from the Debtor's use, operation, ownership or possession of the Collateral.

(l) Debtor shall immediately notify the Agent of any event causing material loss, theft, damage or destruction of the Collateral and the amount thereof.

5. Agent's Rights.

(a) The Agent may at any time and from time to time, at Debtor's expense, file financing statements, continuation statements and amendments thereto that describe the Collateral as defined by **Schedule A** and **Schedule B**, or words of similar effect and that contain any other information required by the UCC for the sufficiency or filing office acceptance of any financing statement, continuation statement or amendment, including without limitation whether the Debtor is an organization, the type of organization and any tax and/or organization identification number issued to the Debtor. Debtor agrees to furnish any such information to the Agent promptly upon request. Debtor specifically authorizes the Agent to file such financing statements, continuations or amendments without the signature of the Debtor, and any such financing statements, continuation statements or amendments may be signed, if so required, by the Agent on behalf of the Debtor, and may be filed at any time in any jurisdiction as necessary. Debtor hereby irrevocably appoints the Agent, through any of its chosen agents or designees, as Debtor's attorney-in-fact, coupled with an interest, for the purposes hereof.

(b) Upon the occurrence of an Event of Default, the Debtor shall at any time and from time to time, at Debtor's expense, take such steps as the Agent may reasonably request for the Agent (a) to obtain an acknowledgment, in form and substance satisfactory to the Agent, of any bailee having possession of any of the Collateral that the bailee holds such Collateral for the benefit of the Agent and the Secured Parties, (b) to obtain "control" of any Investment Property, Deposit Accounts, Letter-Of-Credit Rights or electronic Chattel Paper (as such terms are defined in the UCC), with any agreements establishing control to be in form and substance satisfactory to the Agent, (c) to obtain possession of all or any portion of the Collateral in order to perfect the security interest of the Agent and Secured Parties therein in addition to the filing of a financing statement and (d) otherwise to ensure the continued perfection and priority of the security interest of the Agent and the Secured Parties in any of the Collateral and of the preservation of its rights therein.

(c) At any time, and upon at least ten (10) days after notice to Debtor, the Agent may at its option discharge taxes, liens or security interests or other encumbrances at any time levied against or placed on the Collateral, pay for insurance on the Collateral, unless any such taxes or liens are being contested in good faith and the Debtor has reserved adequate amounts on its books for the discharge of such taxes or liens; and the Agent may, at its option, pay for the maintenance, preservation and collection of the Collateral. Debtor agrees to reimburse the Agent on demand for any payments made or any expenses incurred by the Agent pursuant to this Section (including without limitation reasonable attorneys' fees), and such amounts extended pursuant to this Section shall be added to the Obligations.

(d) If accounts are part of the Collateral, then until the occurrence of an Event of Default, the Debtor shall collect all accounts and may, in good faith, reasonably settle or compromise any thereof. At any time after the occurrence of an Event of Default, the Agent may notify the Debtor's account debtors of the security interest of the Agent and the Secured Parties, and upon the request of the Agent, the Debtor shall deposit with the Agent the proceeds of the collections of the accounts in the form received with, if the proceeds are represented by negotiable instruments, the Debtor's full unqualified endorsement. At any time after the occurrence of an Event of Default, the Agent may notify the Debtor's account debtors of the

security interest of the Agent and Secured Parties, and upon the request of the Agent, the Debtor shall immediately notify such account debtors of the interest of the Agent and the Secured Parties in any accounts in such manner and form as the Agent may designate and shall direct the account debtors to pay such amounts directly to the Agent. In addition, the Agent may itself at any time so notify the account debtors. At its option the Agent may collect, bring suit, compromise or otherwise deal with any account with respect to which such notice is so given. In order to facilitate the foregoing, the Debtor has executed and delivered to the Agent a letter to the Debtor's account debtors in the form of **Schedule C** attached hereto. Agent may duplicate this letter and send it to the Debtor's account debtors at any time after the occurrence of an Event of Default regardless of whether the Obligations are then due and without notice to the Debtor.

(e) Debtor hereby irrevocably constitutes and appoints the Agent, through any of its chosen agents or designees, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of Debtor and in the name of Debtor or in its own name, from time to time in the Agent's discretion, solely for the purpose of carrying out the terms of this Security Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Security Agreement, and, without limiting the generality of the foregoing, Debtor hereby gives the Agent the power and right, on behalf of Debtor, without notice to or assent by Debtor, to do the following upon the occurrence of an Event of Default, subject to the duty of the Agent set forth in Section 8(b): (i) to direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Agent or as the Agent shall direct; (ii) to ask or demand for, collect, receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (iii) to sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (iv) to commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any thereof and to enforce any other right in respect of any Collateral; (v) to defend any suit, action or proceeding brought against Debtor with respect to any Collateral; (vi) to settle, compromise or adjust any suit, action or proceeding described in clause (v) above and, in connection therewith, to give such discharges or releases as the Agent may deem appropriate; (vii) to assign or license (with a right to sublicense) any Technology and Intellectual Property (as defined in **Schedule A**), throughout the world for such term or terms, on such conditions, and in such manner, as the Agent shall in its sole discretion determine; and (viii) generally, to sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Agent was the absolute owner thereof for all purposes, and to do, at the Agent's option and Debtor's expense, at any time, or from time to time, all acts and things which the Agent deems necessary to protect, preserve or realize upon the Collateral and the encumbrances of the Agent and Secured Parties thereon and to effect the intent of this Security Agreement, all as fully and effectively as Debtor might do. Debtor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.

6. **Debtor's Rights.** Debtor may have possession of the Collateral and may use it in any lawful manner that does not breach the terms and conditions of this Security Agreement or any other agreement between it and the Secured Party unless or until an Event of Default shall occur.

7. **The Agent.**

(a) **Appointment, Powers and Immunities.** CII, as a Secured Party and not as Agent, the other Secured Parties and each subsequent holder of the Notes hereby irrevocably appoint and authorize CII to act as their agent under this Security Agreement with such powers as are specifically delegated to the Agent by the terms of this Security Agreement together with such other powers as are reasonably incidental thereto. The Agent shall have no duties or responsibilities except those expressly set forth in this Security Agreement and shall not be a trustee for the Secured Parties. The Agent shall not be responsible to the Secured Parties for any recitals, statements, representations or warranties contained in this Security Agreement or in any certificate or other document referred to or provided for in, or received by any of them under, this Security Agreement, the Note Purchase Agreement or the Notes, or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Security Agreement, the Note Purchase Agreement, the Notes or any other document referred to or provided for herein or therein or for the collectability of the Notes or for any failure by Debtor or any other Person to perform any of its obligations under this Security Agreement, the Notes or the Note Purchase Agreement. The Agent may employ agents and attorneys-in-fact and shall not be answerable, except as to money or securities received by it or its authorized agents, for the negligence or misconduct of any such agents or attorneys-in-fact selected by it with reasonable care. Neither the Agent nor any of its directors, officers, employees or agents shall be liable or responsible for any action taken or omitted to be taken by it or them under this Security Agreement, the Note Purchase Agreement or the Notes in connection herewith or therewith, except for its or their own negligence or willful misconduct.

(b) **Reliance.** The Agent shall be entitled to rely upon any certification, notice or other communication (including any thereof by electronic mail, facsimile, telex, telegram or cable) reasonably believed by the Agent to be genuine and correct and to have been signed or sent by or on behalf of the proper person or persons, and upon advice and statements of legal counsel, independent accountants and other experts selected with reasonable care by the Agent. As to any matters not expressly provided for by this Security Agreement, the Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Security Agreement in accordance with instructions signed by the Secured Parties, and such instructions of the Secured Parties and any action taken or failure to act pursuant thereto shall be binding on the Secured Parties. The Agent shall be entitled to take, and to rely on, advice of counsel selected by it with reasonable care concerning all matters pertaining to its rights and duties under this Security Agreement, the Notes and the Note Purchase Agreement. The Agent may utilize the services of such persons as the Agent in its sole discretion may reasonably determine, and all reasonable fees and expenses of any such persons shall be paid by the Secured Parties.

(c) **Payments.**

(i) A payment by Debtor to the Agent under this Security Agreement or the Notes for the account of the Secured Parties shall constitute a payment to the Secured Parties. Except as otherwise provided in this Security Agreement, the Agent agrees promptly to distribute to the Secured Parties their pro rata share (based upon outstanding principal under the Notes) of payments received by the Agent for the account of the Secured Parties.

(ii) If in the opinion of the Agent, the distribution of any amount received by the Agent in such capacity hereunder, under this Security Agreement or the Notes or other Agreements, could reasonably be expected to involve the Agent in liability, the Agent may refrain from making distribution until the Agent's right to make distribution shall have been adjudicated by a court of competent jurisdiction. If a court of competent jurisdiction shall adjudge that any amount received and distributed by the Agent is to be repaid, each Person to whom any such distribution shall have been made shall either repay to the Agent, as applicable, its proportionate share of the amount so adjudged to be repaid or shall pay over the same in such manner and to such persons as shall be determined by such court.

(d) **Holders of Notes.** The Agent may deem and treat the payee of any Note as the absolute owner for all purposes hereof until the Agent shall have been furnished in writing with a different name by such payee or by a subsequent holder, assignee or transferee.

(e) **Events of Default.** The Agent shall not be deemed to have knowledge of the occurrence of an Event of Default under and as defined by each Note, or the occurrence of an event that, with the giving of notice, the lapse of time or both, would constitute an Event of Default unless the Agent has received notice from the Secured Parties or Debtor specifying such Event of Default or Default (under and as defined by each Note) and stating that such notice is a "**Notice of Default**" under and as defined by the Notes. In the event that the Agent receives such a "Notice of Default", the Agent shall give notice thereof to the Secured Parties and the Agent shall take such action with respect to such Event of Default or Default as shall be directed and as is required under Section 7(m) hereof.

(f) **Rights as a Secured Party.** With respect to its Note, the Agent in its capacity as a Secured Party hereunder shall have the same rights and powers hereunder as any other Secured Party and may exercise the same as though it were not acting as the Agent, and the terms "Secured Party," or "Secured Parties" shall, unless the context otherwise indicates, include the Agent in its individual capacity.

(g) **Indemnification.** The Secured Parties shall, severally, not jointly, indemnify the Agent ratably (based upon outstanding principal under the Notes and to a maximum amount equal to such Secured Parties' individual amount of principal outstanding), for any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind and nature whatsoever which may be imposed on, incurred by or asserted against the Agent in its capacity as the Agent, as applicable, under this Security Agreement in any way relating to or arising out of this Security Agreement, the Notes or the Note Purchase Agreement or any other document contemplated hereby or thereby or referred to herein or therein or the enforcement of any of the terms of this Security Agreement,

the Notes or the Note Purchase Agreement or of any such other documents; provided, however, that the Secured Parties shall not be liable for any of the foregoing to the extent they arise from the bad faith, negligence or willful misconduct of the Agent. In no event shall Secured Parties be liable for incidental, consequential, special, punitive or exemplary damages.

(h) **Non-Reliance on the Agent and Secured Parties.** The Secured Parties agree that they have, independently and without reliance on the Agent, and based on such documents and information as they have deemed appropriate, made their own analysis of Debtor and of their decisions to enter into this Security Agreement and that they will, independently and without reliance upon the Agent, and based on such documents and information as they shall deem appropriate at the time, continue to make their own analysis and decisions in taking or not taking action under this Security Agreement, the Notes or the Note Purchase Agreement. Except for notices, reports and other documents and written information delivered by Debtor to the Agent hereunder or under the Notes or Note Purchase Agreement, the Agent shall not have any duty or responsibility to provide the Secured Parties with any credit or other information concerning the financial condition or business of Debtor, which may come into the possession of the Agent.

(i) **Resignation.** The Agent may resign at any time by giving sixty (60) days prior written notice thereof to the Secured Parties and Debtor; provided, however, that such resignation shall not be effective in the case of the Agent until the appointment of a successor Agent as provided for herein. Upon any such resignation, the Majority Holders shall appoint a new Agent. After any retiring Agent's resignation, the provisions of this Security Agreement shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by the Agent while it was acting as the Agent.

(j) **Cooperation of the Secured Parties.** The Agent shall provide the Secured Parties with such information and documentation as the Secured Parties shall reasonably request relating to the performance of its duties hereunder; and the Secured Parties shall cooperate with the Agent with respect to any and all collections and/or foreclosure procedures at any time commenced against Debtor or otherwise in respect of the Collateral on behalf of the Secured Parties.

(k) **Actions by Agent.** In case one or more Events of Default have occurred and shall be continuing, and whether or not acceleration of the Obligations shall have occurred, the Agent shall, if so requested by the Majority Holders, proceed to enforce the provisions of this Security Agreement authorizing the sale or other disposition of all or any part of the Collateral and exercise all or any such other legal and equitable and other rights or remedies as it may have in respect of such Collateral. The Majority Holders may direct the Agent in writing as to the method and the extent of any such sale or other disposition and exercise of such other rights or remedies as it may have in respect of such Collateral, the Secured Parties hereby agreeing to indemnify and hold the Agent, harmless from all liabilities incurred in respect of all actions taken or omitted in accordance with such directions; provided, however, that the Agent need not comply with any such direction to the extent that the Agent reasonably believes the Agent's compliance with such direction to be unlawful or commercially unreasonable in any applicable jurisdiction. In any event, the Secured Parties agree that the Agent shall not, without the consent or approval of the Majority Holders and subject to Section 7(j) hereof, (i) make any sale or

disposition of the Collateral, (ii) release or subordinate the security interest of the Secured Parties in any of the Collateral or release or discharge any person which is a party to this Security Agreement, (iii) consent or agree to any amendment or waiver of any material provision of this Security Agreement, (iv) declare any Default, (v) exercise any right or remedy with respect to the acceleration or collection of the Obligations or (vi) take any other action which requires the consent or approval of the Secured Parties under this Security Agreement.

(l) **Security.**

(i) The Agent acknowledges to the Secured Parties that it is acting in an agency capacity hereunder and that the liens and security interests in the Collateral secure the Obligations of Debtor owing to the Secured Parties. In the event of any sale, foreclosure or other disposition of the Collateral, the Agent will apply and/or pay over to the Secured Parties any net proceeds derived from the Collateral in the manner set forth in Section 7(c) hereof.

(ii) Notwithstanding anything to the contrary set forth herein, each of the parties hereto acknowledges and agrees that the respective rights, benefits and privileges of the Agent and the Secured Parties under this Security Agreement, the Notes and the Note Purchase Agreement and all other instruments, documents and agreements providing the benefit of any collateral security or guarantees for the prompt payment and performance of the Obligations are for the ratable benefit of the Secured Parties, and each of the rights, benefits and privileges thereunder shall be exercised (or not exercised) solely by the Agent but only at the direction and with the consent and approval of such Secured Parties as are required by Section 7(m) hereof.

(m) **Required Approval.** Any action which requires the consent or approval of the Secured Parties under this Security Agreement shall require the approval of Secured Parties that are Majority Holders, and any such consent or approval shall be binding on each of the Secured Parties.

(n) **Amendment.** Debtor hereby agrees that the foregoing provisions of this Section 7 constitute an agreement among, and solely for the benefit of, the Secured Parties and the Agent, and the Secured Parties acknowledge that Debtor is not a party to or bound by such foregoing provisions and that any and all of the provisions of this Section 7 may be amended at any time by the Majority Holders and Agent, without the consent or approval of, or notice to, Debtor (other than the requirement of notice to Debtor of the resignation of the Agent).

(o) **Equal in Priority.** EACH SECURED PARTY HEREBY ACKNOWLEDGES AND AGREES THAT THE RIGHTS OF THE SECURED PARTIES UNDER THIS SECURITY AGREEMENT AND THE OTHER FINANCING DOCUMENTS ARE SUBJECT TO THE NOTE PURCHASE AGREEMENT, AND, SPECIFICALLY, SECTION 2.5 THEREOF REGARDING THE EQUALITY OF THE NOTES AND DECISION-MAKING BY THE MAJORITY HOLDERS.

(p) **Advantage Special Default.** Notwithstanding any contrary provision set forth in this Security Agreement, so long as any Advantage Note held remains outstanding: (i) solely with respect to and upon an Advantage Special Default, Advantage shall have the power and authority to take any and all actions for which Agent is empowered to take under this

Security Agreement on behalf of all Secured Parties, as a result of any other Event of Default, without any approval or consent of the Agent or Majority Holders, solely in order to collection any and all Obligations owed to Advantage under any and all Advantage Notes; provided that (i) Advantage shall notify the Agent and Majority Holders of any such Advantage Special Default prior to taking any such actions; and (ii) the foregoing rights of Advantage may only be modified or waived by a writing signed by Advantage pursuant to Section 16(i).

8. Remedies on Default.

(a) If an Event of Default shall occur, the Agent on behalf of the Secured Parties may exercise, in addition to all other rights and remedies granted to it in this Security Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the UCC. Without limiting the generality of the foregoing, the Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon Debtor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Agent or elsewhere upon such terms and conditions as the Agent may deem advisable and at such prices as the Agent may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Agent and any Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in Debtor, which right or equity is hereby waived or released. Debtor further agrees, at the Agent's request, to assemble the Collateral and make it available to the Agent at places, which the Agent shall reasonably select, whether at Debtor's premises or elsewhere. Agent shall apply the proceeds of any such collection, recovery, receipt, appropriation, realization or sale, after deducting all reasonable costs and expenses of every kind incurred therein or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Agent and the Secured Parties hereunder, including, without limitation, reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations, in such order as the Agent may elect, and only after such application and after the payment by the Agent of any other amount required by any provision of law, including, without limitation, the UCC, need the Agent account for the surplus, if any, to Debtor. To the extent permitted by applicable law, Debtor waives all claims, damages and demands it may acquire against the Agent or any Secured Party arising out of the exercise by the Agent or any Secured Party of any of its rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least five (5) days before such sale or other disposition. Debtor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay the obligations and the fees and disbursements of any attorneys employed by the Agent or any Secured Party to collect such deficiency.

(b) The sole duty of the Agent and each Secured Party with respect to the custody, safekeeping and physical preservation of the Collateral in their respective possession, under the UCC or otherwise, shall be to deal with it in the same manner as such party deals with similar property for its own account. Neither the Agent nor any Secured Party nor any of their respective directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of Debtor or otherwise.

(c) In the event that the Agent or any Secured Party seeks to take possession of any or all Collateral by court process, Debtor hereby irrevocably waives any bonds and any surety or security relating thereto required by any statute, court rule or otherwise as an incident to such possession, and waives any demand for possession prior to the commencement of any suit or action to recover with respect thereto and waives the right to demand a jury in any action in which the Agent or any Secured Party is a party.

9. Non-Waiver. Waiver of or acquiescence in any Default or Event of Default or failure of the Agent or any Secured Party to insist upon strict performance by the Debtor of any warranties or agreements in this Security Agreement shall not constitute a waiver of any subsequent or other Default, Event of Default or failure.

10. Attorneys' Fees, etc. Upon any Default, the reasonable attorneys' fees and other expenses of the Agent and each Secured Party for pursuing, searching for, receiving, taking, keeping, storing, advertising and selling the Collateral shall be chargeable to the Debtor.

11. Other Rights. In addition to all rights and remedies herein, upon Event of Default, the Agent and each Secured Party shall have such other rights and remedies as are set forth in the UCC and the Connecticut General Statutes, as amended.

12. Commercial Transactions. DEBTOR ACKNOWLEDGES THAT THE TRANSACTIONS TO WHICH THIS SECURITY AGREEMENT RELATES ARE COMMERCIAL TRANSACTIONS. DEBTOR HEREBY VOLUNTARILY AND KNOWINGLY WAIVES ITS RIGHTS TO NOTICE AND HEARING UNDER CHAPTER 903a OF THE CONNECTICUT GENERAL STATUTES, AS AMENDED AND IN EFFECT ON THE DATE HEREOF, OR AS OTHERWISE ALLOWED BY ANY STATE OR FEDERAL LAW OR PROCEDURAL RULE WITH RESPECT TO ANY PREJUDGMENT REMEDY OR OTHER RIGHT OR REMEDY THAT THE AGENT OR ANY SECURED PARTY MAY ELECT TO USE OF WHICH IT MAY AVAIL ITSELF. DEBTOR FURTHER WAIVES, TO THE GREATEST EXTENT PERMITTED BY LAW, THE BENEFITS OF ALL PRESENT AND FUTURE VALUATION, APPRAISEMENT, EXEMPTION, STAY, REDEMPTION AND MORATORIUM LAWS. DEBTOR FURTHER WAIVES ANY REQUIREMENT THAT THE AGENT OR ANY SECURED PARTY OBTAIN A BOND OR OTHER SIMILAR DEVICE IN CONNECTION WITH THE EXERCISE OF ANY REMEDY OR THE ENFORCEMENT OF ANY RIGHT HEREUNDER.

13. Waiver of Jury Trial. THE PARTIES HERETO WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS SECURITY AGREEMENT OR UNDER ANY AGREEMENT, INSTRUMENT OR OTHER DOCUMENT CONTEMPLATED HEREBY OR RELATED HERETO AND IN ANY ACTION DIRECTLY OR INDIRECTLY RELATED TO OR CONNECTED WITH THE OBLIGATIONS OR THIS SECURITY AGREEMENT, OR ANY CONDUCT RELATING TO THE ADMINISTRATION OR ENFORCEMENT OF THE OBLIGATIONS OR ARISING FROM THE DEBTOR/CREDITOR RELATIONSHIP OF THE DEBTOR, ON THE ONE HAND, AND THE AGENT AND THE SECURED PARTIES, ON THE OTHER HAND. THE DEBTOR ACKNOWLEDGES THAT THIS WAIVER MAY DEPRIVE IT OF AN IMPORTANT RIGHT AND THAT SUCH WAIVER HAS BEEN KNOWINGLY AND VOLUNTARILY MADE BY THE DEBTOR AFTER CONSULTATION WITH ITS LEGAL COUNSEL.

14. Enforcement by the Secured Party. Agent and each Secured Party shall have the right at all times to enforce the provisions of this Security Agreement and all other agreements, documents and instruments required hereunder in strict accordance with their terms, notwithstanding any conduct or custom on the part of the Agent or any Secured Party in refraining from doing so at any time or times. The failure of the Agent or any Secured Party at any time to enforce any rights under such provisions strictly in accordance with the same shall not be construed as having created a custom in any way or manner contrary to the specific provisions of this Security Agreement or as having in any way or manner modified or waived the same. All rights and remedies of the Agent and each Secured Party are cumulative and the exercise of any one right or remedy shall not be deemed to waive or release any other right or remedy. Without limiting the generality of the foregoing, the Agent and each Secured Party shall have the right to exercise any available remedy to recover any amount due and payable hereunder without regard to whether any other amount is due and payable, and the Agent and each Secured Party shall have the right to foreclose any mortgage or security interest or proceed under any guaranty or other agreement pertaining to the Obligations without also being required to foreclose any other mortgage or security interest or proceed against any other guaranty or agreement and without thereby waiving or prejudicing its right to foreclose any other such mortgage or security interest or proceed under any other such guaranty or agreement or impairing any of its rights thereunder.

15. Notices. All notices, requests, consents and other communications required or permitted hereunder shall be made pursuant to terms, conditions and procedures set forth in the Note Purchase Agreement.

16. Miscellaneous.

(a) Agent and each Secured Party may assign, transfer and deliver its interest in the Collateral and thereby vest in the assignee all rights and powers given to such party under this Security Agreement; and Agent and/or such Secured Party (as applicable) shall thereafter be relieved and fully discharged from any liability or responsibility to the Debtor in respect to this Security Agreement. In the event of such an assignment, the Debtor shall not assert against the assignee any claims, defense or set-off which it may then or thereafter have against the assigning Agent or Secured Party (as applicable).

(b) This Security Agreement shall be binding upon and inure to the benefit of the representatives, successors and permitted assigns of the Debtor, the Agent and each Secured Party. If there is more than one Debtor, the Obligations shall be joint and several. This Security Agreement shall become effective when signed by the Debtor.

(c) No waiver by the Agent or any Secured Party of any Default or Event of Default shall constitute a waiver of any other Default or Event of Default, or of the same Default or Event of Default on a future occasion, and the rights of the Agent and Secured Parties hereunder are cumulative and not alternative.

(d) This Security Agreement and the security interest created hereby shall be governed by the substantive law of the State of Connecticut without regard to principles of conflicts of laws. Debtor agrees to submit to the jurisdiction of the courts of the State of Connecticut in any proceeding involving this Security Agreement.

(e) Debtor hereby waives demand presentment and notice of nonpayment with respect to any note or contract representing all or any part of the Obligations (including without limitation the Note).

(f) The headings or captions of the various Sections and other divisions of this Security Agreement are intended for convenient reference only and neither form a part hereof nor are to be relied upon to interpret or modify any of the provisions of this Security Agreement.

(g) In case any one or more of the provisions contained in this Security Agreement, or any of the documents or agreements contemplated hereby, should be determined to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein, or therein, shall not be in any way affected or impaired thereby.

(h) This Security Agreement may be executed in any number of counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement (notwithstanding that all of the parties are not signatories to the original or the same counterpart, or that signature pages from different counterparts are combined), and it shall not be necessary when making proof of this Security Agreement or any counterpart thereof to account for any other counterpart, and the signature of any party to any counterpart shall be deemed to be a signature to and may be appended to any other counterpart. For purposes of this Security Agreement, a document (or signature page thereto) signed and transmitted by facsimile machine or other electronic means is to be treated as an original document. The signature of any party on any such document, for purposes hereof and thereof, is to be considered as an original signature, and the document transmitted is to be considered to have the same binding effect as an original signature on an original document. At the request of any party, any facsimile or other electronic signature is to be re-executed in original form by the parties which executed the facsimile or other electronic signature. No party may raise the use of a facsimile machine or other electronic means, or the fact that any signature was transmitted through the use of a facsimile machine or other electronic means, as a defense to the enforcement of this Security Agreement.

(i) Except as otherwise expressly provided herein (including, without limitation, Section 7(p)), neither this Security Agreement nor any term hereof may be amended, waived, discharged or terminated, except by a written instrument signed by the Debtor, the Agent and those Secured Parties representing the Majority Holders; provided, however, that no modification, amendment, waiver, discharge or termination shall be effective adversely to change the substantive rights and obligations of any party without the written consent of such party, unless such modification or amendment adversely changes the substantive rights and obligations of all similarly situated parties in a like manner; and provided further that no amendment which changes the definition of Majority Holders shall be effective without the written agreement of each Secured Party affected thereby; and provided further that, solely with respect to an Advantage Special Default and the rights of Advantage with respect thereto, and as long as any of the Advantage Notes are outstanding, such rights, terms and conditions relating to an Advantage Special Default may only be waived, modified or amended by written agreement or agreements entered into by the Company, Advantage, CII and the Majority Holders (exclusive of Advantage).

(j) In this Security Agreement, unless a clear intention appears otherwise: (i) the singular number includes the plural number and vice versa; (ii) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are not prohibited by this Security Agreement, and reference to a Person in a particular capacity excludes such Person in any other capacity or individually; (iii) reference to any gender includes each other gender; (iv) reference to any agreement, document or instrument means such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof; (v) reference to any law means such law as amended, modified, codified, replaced or reenacted, in whole or in part, and in effect from time to time, including rules and regulations promulgated thereunder; (vi) "hereunder," "hereof," "hereto" and words of similar import shall be deemed references to this Security Agreement as a whole and not to any particular section or other provision hereof; (vii) "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding such term; (viii) "or" is used in the inclusive sense of "and/or"; (ix) with respect to the determination of any period of time, "from" means "from and including" and "to" means "to but excluding"; (x) references to documents, instruments or agreements shall be deemed to refer as well to all addenda, schedules or amendments thereto; and (xi) section references shall be deemed to refer to all subsections thereof, unless otherwise expressly indicated.

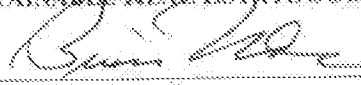
[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

[Signature Page to Security Agreement]

IN WITNESS WHEREOF, the foregoing Security Agreement is signed and delivered on the date first set forth above.

DEBTOR:

SUSTAINABLE REAL ESTATE SOLUTIONS, INC.

By: 

Name: Brian McCarter

Title: Chief Executive Officer

CH (as Agent and a Secured Party):

CONNECTICUT INNOVATIONS, INCORPORATED

By: _____

Name: Peter V. Longo

Title: President and Executive Director

[Additional Signature Page(s) to Follow]

[Signature Page to Security Agreement]

IN WITNESS WHEREOF, the foregoing Security Agreement is signed and delivered on the date first set forth above.

DEBTOR:

SUSTAINABLE REAL ESTATE SOLUTIONS, INC.

By: _____

Name: Brian McCarter

Title: Chief Executive Officer

CH (as Agent and a Secured Party):

CONNECTICUT INNOVATIONS, INCORPORATED

By:  _____

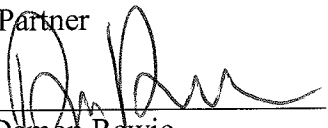
Name: Peter V. Longo

Title: President and Executive Director

[Additional Signature Page(s) to Follow]

SECURED PARTIES:

**ADVANTAGE CAPITAL CONNECTICUT
PARTNERS I, LIMITED PARTNERSHIP**
By: Advantage Capital CT-GP-I, LLC, its
General Partner

By: 
Name: Damon Rawie
Title: Manager

LAUNCHCAPITAL LLC

By: _____
Name:
Title:

[Additional Signature Page to Security Agreement]

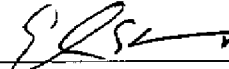
SECURED PARTIES:

**ADVANTAGE CAPITAL CONNECTICUT
PARTNERS I, LIMITED PARTNERSHIP**

By: Advantage Capital CT-GP-I, LLC, its
General Partner

By: _____
Name: Damon Rawie
Title: Manager

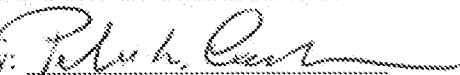
LAUNCHCAPITAL LLC

By: 
Name: Elean S. Boms
Title: Manager

[Additional Signature Page(s) to Follow]

SECURED PARTIES:

EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO Peter L. Cashman et al

By: 
Name: Peter L. Cashman
Title: Trustee

EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO W. Timothy Cashman II et al

By: _____
Name: W. Timothy Cashman II
Title: Trustee

EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO Eugene R. Cashman, Jr. et al

By: _____
Name: Eugene R. Cashman, Jr.
Title: Trustee

EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO Susan C. Caldwell et al

By: _____
Name: Susan C. Caldwell
Title: Trustee

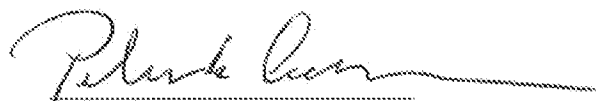
CALDWELL FAMILY TRUST

By: _____
Name: Susan C. Caldwell
Title: Trustee

SUSAN C. CALDWELL REVOCABLE TRUST

By: _____
Name: Susan C. Caldwell
Title: Trustee

By: _____
Name: Leon Caldwell I
Title: Trustee


Peter L. Cashman (individually)

W. Timothy Cashman II (individually)

Eugene R. Cashman, Jr. (individually)

[Additional Signature Page to Security Agreement]

SECURED PARTIES:

**EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO Peter L. Cashman et al**

By: _____
Name: Peter L. Cashman
Title: Trustee

**EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO Eugene R. Cashman, Jr. et al**

By: _____
Name: Eugene R. Cashman, Jr.
Title: Trustee

CALDWELL FAMILY TRUST

By: _____
Name: Susan C. Caldwell
Title: Trustee

By: _____
Name: Leon Caldwell I
Title: Trustee

Peter L. Cashman (individually)

Eugene R. Cashman, Jr. (individually)

**EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO W. Timothy Cashman II et al**

By: W. T. Cash
Name: W. Timothy Cashman II
Title: Trustee

**EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO Susan C. Caldwell et al**

By: _____
Name: Susan C. Caldwell
Title: Trustee

SUSAN C. CALDWELL REVOCABLE TRUST

By: _____
Name: Susan C. Caldwell
Title: Trustee

W. T. Cash
W. Timothy Cashman II (individually)

[Additional Signature Page(s) to Follow]

[Additional Signature Page to Security Agreement]

SECURED PARTIES:

**EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO Peter L. Cashman et al**

By: _____
Name: Peter L. Cashman
Title: Trustee

**EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO W. Timothy Cashman II et al**

By: _____
Name: W. Timothy Cashman II
Title: Trustee

**EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO Eugene R. Cashman, Jr. et al**

By: 
Name: Eugene R. Cashman, Jr.
Title: Trustee

**EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO Susan C. Caldwell et al**

By: _____
Name: Susan C. Caldwell
Title: Trustee

CALDWELL FAMILY TRUST

By: _____
Name: Susan C. Caldwell
Title: Trustee

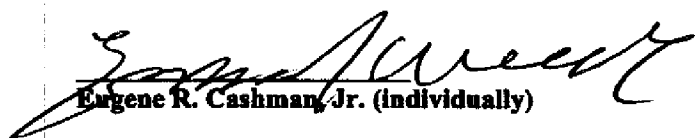
SUSAN C. CALDWELL REVOCABLE TRUST

By: _____
Name: Susan C. Caldwell
Title: Trustee

By: _____
Name: Leon Caldwell I
Title: Trustee

Peter L. Cashman (individually)

W. Timothy Cashman II (individually)


Eugene R. Cashman, Jr. (individually)

[Additional Signature Page(s) to Follow]

[Additional Signature Page to Security Agreement]

SECURED PARTIES:

**EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO Peter L. Cashman et al**

By: _____
Name: Peter L. Cashman
Title: Trustee

**EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO Eugene R. Cashman, Jr. et al**

By: _____
Name: Eugene R. Cashman, Jr.
Title: Trustee

CALDWELL FAMILY TRUST
By: Susan C. Caldwell Tr.
Name: Susan C. Caldwell
Title: Trustee
By: Leon Caldwell
Name: Leon Caldwell
Title: Trustee

Peter L. Cashman (individually)

Eugene R. Cashman, Jr. (individually)

**EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO W. Timothy Cashman II et al**

By: _____
Name: W. Timothy Cashman II
Title: Trustee

**EUGENE R. CASHMAN
GENERATION SKIPPING TRUST
FBO Susan C. Caldwell et al**

By: Susan C. Caldwell Tr.
Name: Susan C. Caldwell
Title: Trustee

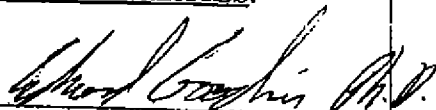
SUSAN C. CALDWELL REVOCABLE TRUST
By: Susan C. Caldwell Tr.
Name: Susan C. Caldwell
Title: Trustee

W. Timothy Cashman II (individually)

[Additional Signature Page(s) to Follow]

[Additional Signature Page to Security Agreement]

SECURED PARTIES:


Edward Goodwin, Ph.D.

[Additional Signature Page(s) to Follow]

[Additional Signature Page to Security Agreement]

SECURED PARTIES:

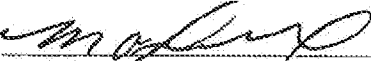
Pankaj R. Desai
Pankaj R. Desai

[Additional Signature Page(s) to Follow]

[Additional Signature Page to Security Agreement]

SECURED PARTIES:

SALTASH PARTNERS LLC

By: 
Name: Mare Louargand
Title: PRINCIPAL

[Additional Signature Page(s) to Follow]

[Additional Signature Page to Security Agreement]

SECURED PARTIES:

A handwritten signature in black ink, appearing to read 'Craig Mullett', is written over a horizontal line.

Craig Mullett

[Additional Signature Page(s) to Follow]

[Additional Signature Page to Security Agreement]

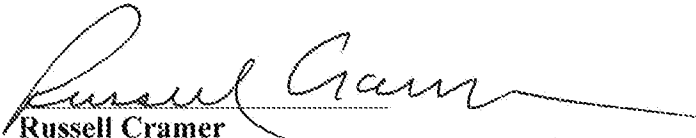
SECURED PARTIES:

EI3 CORPORATION

By: 

Name: Spencer Cramer

Title: Chief Executive Officer


Russell Cramer

[Additional Signature Page(s) to Follow]

[Additional Signature Page to Security Agreement]

SECURED PARTIES:

MAPLECREST FUND A

By: THORNCREST GROUP LLC



By: _____


Name: Daniel T. Clark

Title: Manager

[Additional Signature Page(s) to Follow]

[Additional Signature Page to Security Agreement]

SECURED PARTIES:



Kevin Bruemmer

[Additional Signature Page(s) to Follow]

[Additional Signature Page to Security Agreement]

SECURED PARTIES:

If an Entity:

If an Individual:

PRINT NAME OF ENTITY ABOVE

By: _____
Name:
Title:

Print Name:

SCHEDULE A

Technology and Intellectual Property

All of Debtor's right, title and interest in and to its Technology and Intellectual Property. "Technology and Intellectual Property" shall mean all know-how, show how, technology, inventions, developments, trade secrets, computer programs (including the models, algorithms, source and object code thereto), customer lists, trade names, trade name rights, trademarks and service marks (and the goodwill associated therewith), trademark and service mark rights, trademark and service mark registrations and registration applications, patents, patent rights, patent applications, copyrights, and copyright registrations and registration applications, all licenses in connection with any of the foregoing, all reissues, divisions, continuations, extensions, renewals and continuations-in-part of any of the foregoing, and all rights in connection therewith including all claims against third parties for past, present or future infringement of any of the foregoing; all licenses, permits, and agreements of any kind or nature pursuant to which the Debtor possesses, uses or has authority to possess or use intangible property of others, or others possess, use or have authority to possess or use intangible property of the Debtor; and all recorded data of any kind or nature regardless of the medium of recording, including without limitation all software, code, writings, plans, specifications and schematics, whether now owned or hereafter acquired or arising, including but not limited to the following United States patents, copyrights and trademarks:

Registered Trademarks:

- CARBONCHECK U.S. Prin. Register (Reg. No. 3693137)
- SUSTAINABLE REAL ESTATE MANAGER U.S. Suppl. Register (Reg. No. 3769486)

Common Law Trademarks/Tradenames:

SUSTAINABLE REAL ESTATE SOLUTIONS

Copyrights:

Unregistered copyrights in various documents associated with the use of the Debtor's software applications and its provision of related services.

Schedule A
Page 2

Domain Names:

- srmnetwork.com
- carboncheck.com

SCHEDULE B

Collateral

All properties, assets and rights of the Debtor now owned or at any time hereafter acquired by the Debtor or in which the Debtor now has or at any time in the future may acquire any right, title or interest, wherever located or situated and however defined or classified under Article 9 of the UCC.

I. Without limitation of the foregoing, the Collateral includes the following at all times:

- (i) all Accounts;
- (ii) all As-Extracted Collateral;
- (iii) all Chattel Paper;
- (iv) all Commercial Tort Claims, if any, listed and described in this schedule;
- (v) all Consignments;
- (vi) all Contracts, including but not limited to all licenses by the Debtor of Technology and Intellectual Property of third parties;
- (vii) all Deposit Accounts;
- (viii) all Documents;
- (ix) all Equipment;
- (x) all General Intangibles;
- (xi) all Goods;
- (xii) all Health-Care-Insurance Receivables;
- (xiii) all Instruments;
- (xiv) all Inventory;
- (xv) all Investment Property;
- (xvi) all Letter-of-Credit Rights;

Schedule B

Page 2

- (xvii) all Letters of Credit;
- (xviii) all Payment Intangibles;
- (xix) all Promissory Notes;
- (xx) all Supporting Obligations;
- (xxi) all Vehicles; and
- (xxii) to the extent not otherwise included, all Proceeds (including condemnation proceeds), all Accessions and additions thereto and all substitutions and replacements therefore and products of any and all of the foregoing.

II. The following terms which are defined in the UCC are used herein as so defined: Accessions, Accounts, As-Extracted Collateral, Chattel Paper, Commercial Tort Claims, Consignments, Deposit Accounts, Documents, Equipment, General Intangibles, Goods, Health-Care-Insurance Receivables, Instruments, Inventory, Investment Property, Letter-of-Credit Rights, Letters of Credit, Payment Intangibles, Proceeds, Promissory Notes and Supporting Obligations.

III. The following terms shall have the following meanings:

“**Contracts**” means the separate contracts between the Debtor and third parties (including without limitation its customers), as the same may from time to time be amended, supplemented or otherwise modified, including, without limitation, (a) all rights of the Debtor to receive moneys due and to become due to it thereunder or in connection therewith, (b) all rights of the Debtor to damages arising out of, or for, breach or default in respect thereof and (c) all rights of the Debtor to perform and to exercise all remedies thereunder; but excluding any contracts, the assignment or hypothecation of which, for collateral purposes, would result in a default or require, or cause, a forfeiture or permit a revocation of material rights under such contract.

“**Vehicles**” means all cars, trucks, trailers, construction and earth moving equipment and other vehicles covered by a certificate of title law of any state and all tires and other appurtenances to any of the foregoing.

IV. The following lists any and all Commercial Tort Claims of the Debtor, and Debtor hereby covenants and agrees to notify Secured Party of any Commercial Tort Claims after the date hereof that are not otherwise listed herein and to amend this **Schedule A** in order to list such Commercial Tort Claim:

SCHEDULE C

Letter to Account Debtors

SUSTAINABLE REAL ESTATE SOLUTIONS, INC.

**NOTICE TO ACCOUNT DEBTOR OF ASSIGNMENT
OF ACCOUNTS RECEIVABLE**

**Via Certified Mail
Return Receipt Requested**

To Whom It May Concern:

As part of certain financing arrangements, our accounts receivable and all other amounts owed to us have been assigned to **Connecticut Innovations, Incorporated**, as agent.

Please direct all future payments to **Connecticut Innovations, Incorporated** at

Any payment made other than as described on this letter will be in violation of the rights of **Connecticut Innovations, Incorporated** and its affiliates (collectively, "CI") , as agent, under the various documents and agreements pertaining to the obligations of **SUSTAINABLE REAL ESTATE SOLUTIONS, INC.** to CI and Section 42a-9-502 of the Connecticut General Statutes.

This notice of assignment shall remain in effect until it is released by **Connecticut Innovations, Incorporated**.

Very truly yours,

**SUSTAINABLE REAL ESTATE SOLUTIONS,
INC.**

By: _____

Its