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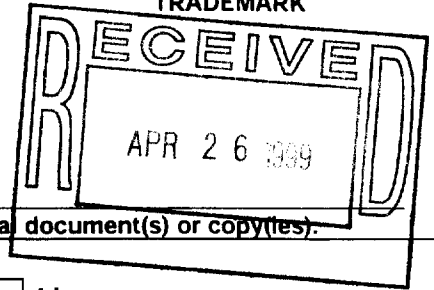


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TRADEMARKS ONLY



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

Submission Type

New

Resubmission (Non-Recordation)
Document ID # _____

Correction of PTO Error
Reel # _____ Frame # _____

Corrective Document
Reel # _____ Frame # _____

Conveyance Type

Assignment License

Security Agreement Nunc Pro Tunc Assignment

Merger

Change of Name

Other _____

Effective Date
Month Day Year
04 16 99

Conveying Party

Mark if additional names of conveying parties attached

Name Juice Kitchen, Inc. Execution Date
Month Day Year
04 16 99

Formerly _____

Individual General Partnership Limited Partnership Corporation Association

Other _____

Citizenship/State of Incorporation/Organization Delaware

Receiving Party

Mark if additional names of receiving parties attached

Name Capex, L.P.

DBA/AKA/TA _____

Composed of _____

Address (line 1) 1670 Broadway

Address (line 2) Suite 3350

Address (line 3) Denver Colorado 80202
City State/Country Zip Code

Individual General Partnership Limited Partnership Corporation Association

Other _____

Citizenship/State of Incorporation/Organization Delaware

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

05/03/1999 DNGUYEN 00000180 75366645

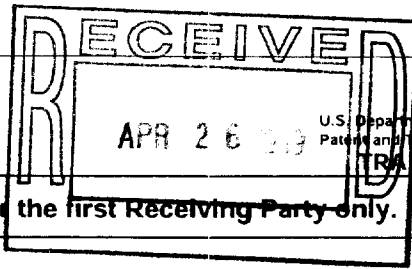
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01 FC:481 40.00 DP
02 FC:482 25.00 DP

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TRADEMARK
REEL: 1891 FRAME: 0139



Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

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

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

Mark if additional numbers attached

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

Trademark Application Number(s)			Registration Number(s)		
<input type="text" value="75366645"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="1986707"/>	<input type="text"/>	<input type="text"/>
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Number of Properties Enter the total number of properties involved. #

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment: Enclosed Deposit Account

Deposit Account

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

Deposit Account Number: #

Authorization to charge additional fees: Yes No

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Joshua J. Widoff

Name of Person Signing

Signature

4-16-99

Date Signed

RECORDATION FORM COVER SHEET
CONTINUATION
TRADEMARKS ONLY

Conveying Party

Enter Additional Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name

Formerly

Individual General Partnership Limited Partnership Corporation Association

Other

Citizenship State of Incorporation/Organization

Receiving Party

Enter Additional Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

City

State/Country

Zip Code

Individual General Partnership Limited Partnership

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

Corporation Association

Other

Citizenship/State of Incorporation/Organization

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

Mark if additional numbers attached

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

Trademark Application Number(s)

Registration Number(s)

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT, dated as of April 16, 1999 (this "Agreement"), is made by and between **JUICE KITCHEN, INC.**, a Delaware corporation, having a principal office at 1670 Broadway, Suite 3350, Denver, Colorado 80202 (hereinafter "Borrower"), and **CRITICAL CAPITAL GROWTH FUND, L.P.**, a Delaware limited partnership with an office at 90 Park Avenue, 39th Floor, New York, New York, 10016 ("CCGF"), and **CAPEX, L.P.**, a Delaware limited partnership, with an office at 1670 Broadway, Suite 3350, Denver, Colorado, 80202 ("Capex"), and together with CCGF, hereinafter collectively referred to as "Lender"), pursuant to the Loan Agreement referred to below.

RECITALS

A. The Borrower and Lender are, contemporaneously with the execution and delivery of this Agreement, entering into that certain Loan Agreement of even date herewith (the "Loan Agreement"), pursuant to which the Borrower is executing a Promissory Note (the "Note"), in the aggregate principal amount of \$370,000.00.

B. It is a condition under the Loan Agreement that the Borrower execute and deliver this Agreement to the Lender (sometimes hereinafter referred to as the "Secured Party") to secure the payment and performance of the Obligations (as hereinafter defined).

NOW, THEREFORE, in consideration of the premises and in order to induce the Lender to enter into the Loan Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower hereby agrees, for the benefit of the Lender as follows:

AGREEMENT

SECTION 1. DEFINITIONS.

Section 1.1 Specific Definitions.

(a) Capitalized terms used herein but not otherwise defined shall have the meanings assigned to such terms in the Loan Agreement. Unless the context indicates otherwise or the terms are otherwise defined herein or in the Loan Agreement, definitions in the UCC apply to words and phrases in this Agreement.

(b) The following terms which are defined in the Uniform Commercial Code in effect in the State of Colorado on the date hereof are used herein as so defined: Accounts, Chattel Paper, Documents, Equipment, Fixtures, General Intangibles, Instruments, Inventory and Proceeds.

(c) The following terms shall have the following meanings:

“Agreement” shall mean this Security Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

“Collateral” shall have the meaning set forth in Section 2 hereof.

“Contracts” shall mean any and all contracts and agreements of the Borrower, as such may be amended, modified or otherwise supplemented from time to time, in each case including, without limitation, (a) all rights to receive moneys due and to become due to the Borrower thereunder or in connection therewith, (b) all rights to damages arising out of or for breach or default in Borrower respect thereof, and (c) all rights to perform and exercise all remedies thereunder.

“Event of Default” shall mean if any of the foregoing occurs and continues for thirty (30) days after written notice from Lender:

(1) Borrower fails to pay any installment of principal or interest under the Note when the same becomes due and payable;

(2) any representation or warranty made by Borrower shall be false in any material respect when made;

(3) Borrower: (i) is adjudicated by any court in any jurisdiction to be insolvent, (ii) ceases, is unable, or admits in writing the inability to generally pay Borrower’s debts as they become due, (iii) makes any general assignment for the benefit of Borrower’s creditors, (iv) applies for or consents to the appointment of or the taking of possession by any receiver, custodian, trustee, liquidator, or similar representative of or for Borrower or of or for any material part of Borrower’s property, (v) commences or consents to the commencement of any case or proceeding with respect to Borrower or any material amount of Borrower’s property and purporting to be pursuant to any reorganization, arrangement, composition, or readjustment of debts, bankruptcy, insolvency, dissolution, liquidation, receivership, trusteeship, or similar law of any state or the United States (“Insolvency Law”), or (vi) if Borrower terminates, dissolves or otherwise ceases to exist or being in good standing in the state where the Collateral is located;

(4) any case or proceeding purporting to be pursuant to any Insolvency Law is commenced against or with respect to Borrower or any material amount of Borrower’s property without Borrower’s consent which is not dismissed or stayed within one hundred twenty (120) days after its commencement;

(5) Borrower assigns the Loan Agreement or the right to receive any disbursements or advances or any interest therein, or if the Collateral or any portion thereof or interest therein be conveyed or further encumbered in any way, and said conveyance is not voided

and/or encumbrance is not removed and discharged within thirty (30) days after request for removal by Lender;

(6) Borrower fails to comply with any requirements of any governmental authority having jurisdiction over the Collateral within sixty (60) days after written notice of such requirements shall have been given to Borrower; provided, however, that said sixty (60) day period shall be extended for a period not to exceed ninety (90) days if (i) any requirements of governmental authorities are being contested by Borrower in good faith or (ii) Borrower is diligently pursuing compliance with any such requirements;

(7) Borrower fails to keep, observe, or perform, in a timely manner, any of the undertakings, conditions, stipulations, agreements, covenants, or obligations on Borrower's part to be kept or performed under this Agreement, and such failure is not cured within ninety (90) days after written notice to Borrower; provided, however, that if the failure cannot be remedied within such ninety (90) day period, it shall not be a default hereunder if Borrower shall have commenced diligently pursuing such cure within such ninety (90) day period;

(8) any judgment in excess of \$100,000.00, attachment, execution, or similar process is rendered, issued, or levied against Borrower or any material amount of Borrower's property is not released, vacated, or bonded over within one hundred twenty (120) days after its judgment, rendering, issue, or levy; or

(9) if any "Event of Default" as defined thereunder shall occur under the Loan Agreement, Note, or any instruments collateral thereto or any other Loan Document delivered by Borrower to Lender.

"Governmental Authority" shall mean any Federal, state, municipal or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"Intellectual Property" means all (a) patents, patent applications, patent disclosures, and improvements thereto, (b) registered and unregistered trademarks, service marks, trade dress, logos, trade names, and corporate names and all goodwill of the business related thereto and insofar as the foregoing are regarded, all registrations and applications for registration thereof, (c) copyrights and registrations and applications for registration thereof, (d) computer software, data database and documentation, (e) trade secrets and confidential business information (including ideas, compositions (whether patentable or unpatentable and whether or not reduced to practice), know-how, research and development information, drawings, specifications, designs, plans, proposals, technical data, copyrightable works, financial, marketing and business data, pricing and cost information, business and marketing plans, customer and supplier lists and information, (g) other proprietary rights, and (h) copies and tangible embodiments thereof.

“Lien” shall mean, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the UCC (or equivalent statutes) of any jurisdiction).

“Material Adverse Effect” shall mean a material adverse effect on (a) the business, operations, property, condition (financial or otherwise) of the Borrower, or (b) the Collateral.

“Obligations” shall have the meaning set forth in Section 3 hereof.

“UCC” shall mean the Uniform Commercial Code as from time to time in effect in the State of Colorado.

Section 1.2 Other Definitional Provisions.

(a) The words “hereof,” “herein,” “hereto” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, subsection and Exhibit references are to this Agreement, unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

SECTION 2. GRANT OF SECURITY INTEREST.

To the fullest extent permitted by applicable law, the Borrower hereby grants, pledges, assigns and transfers to the Lender, as security for the prompt and complete payment and performance when due of all of the Obligations of the Borrower, a continuing first priority security interest (the “Security Interest”) in and lien on all of the right, title and interest of the Borrower in, to and under the following property, in each case wherever located, whether now owned or at any time hereafter acquired by the Borrower, whether now existing or hereafter coming into existence, or in which the Borrower now has or at any time in the future may acquire any right, title or interest (collectively, the “Collateral”):

- (a) all Accounts;
- (b) all Chattel Paper;
- (c) all Contracts;

- (d) all Documents;
- (e) all Equipment;
- (f) all Fixtures;
- (g) all General Intangibles;
- (h) all Instruments;
- (i) all Intellectual Property;
- (j) all Inventory;

(k) to the extent not otherwise included in the foregoing, all of the Borrower's personal property (whether tangible or intangible), goods, furnishings, fixtures and equipment, supplies, building and other materials of every nature whatsoever and all other personal property, including;

(l) to the extent not otherwise included in the foregoing, all of the Borrower's accounts and accounts receivable, including, without limitation, all rights to payment for goods sold or leased or for services rendered which are not evidenced by an instrument or chattel paper, all other present or future rights for money due or to become due, and all things in actions, insurance proceeds payable to the Lender or the Borrower from time to time with respect to the Collateral and payments made or due and payable to the Borrower in connection with any condemnation of the Collateral by any Governmental Authority;

(m) to the extent not otherwise included, all Proceeds and products of any or all of the foregoing, whether existing on the date hereof or arising hereafter.

Without limiting the foregoing, the Lender is hereby authorized to file one or more financing statements, continuation statements, filings with the United States Patent and Trademark Office or United States Copyright Office (or any successor office or any similar office in any other country) or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the Security Interest granted by the Borrower hereunder. To the extent Borrower's signature is required on such financing statements, Borrower agrees to execute the same as a condition to any disbursements under the Note, Loan Agreement or other Loan Documents.

SECTION 3. OBLIGATIONS.

This Agreement secures with respect to the Borrower, and the Collateral of the Borrower is collateral security for, the payment and performance in full when due (whether at stated maturity, by acceleration or otherwise) of all obligations of every type and nature of the Borrower to the

Lender, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, the Loan Agreement, the Note, this Agreement, the other Loan Documents, or any other document made, delivered or given in connection therewith (the "Obligations"). The Security Interest is granted as security only and shall not subject the Lender or any other Secured Party to, or in any way alter or modify, any obligation or liability of the Borrower to or arising out of any of the Collateral.

SECTION 4. SPECIAL PROVISIONS RELATING TO CONTACTS.

Section 4.1 Borrower Remains Liable under Contracts. Anything herein to the contrary notwithstanding, the Borrower shall remain liable under each of the Contracts to which it is a party to observe and perform all of the material conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms and provisions of each such Contract. The exercises by the Lender of any of the rights under the Contracts shall not release the Borrower from any of its duties or obligations under any of the Contracts and the Lender shall have any obligation or liability under any of the Contracts by reason of, or arising out of, this Agreement, and the Lender shall be obligated to perform any of the obligations of the Borrower under any of the Contracts or make any payment thereunder. The Lender shall not be liable for any loss sustained by the Borrower from the Lender's failure to enforce any of the Contracts or from any other act or omission of the Lender, except to the extent that such loss is finally determined by a court of competent jurisdiction that such loss resulted from the Lender's gross negligence or willful misconduct.

Section 4.2 Communication with Contracting Parties. The Lender in its own name or in the name of others may communicate with parties to the Contracts to verify with them to the Lender's satisfaction the existence, amount and terms of any Contract.

SECTION 5. MAINTENANCE OF PERFECTED SECURITY INTERESTS; FURTHER ASSURANCES.

Section 5.1 Perfection Maintenance. The Borrower agrees that it shall maintain the security interests created by this Agreement as perfected first priority security interests, and the Borrower shall defend such security interests against the claims and demands of all persons whomsoever. The Lender may pay for the maintenance and preservation of the Collateral to the extent the Borrower fails to do so as required by this Agreement, the Loan Agreement or the other Loan Documents, and the Borrower agrees to reimburse the Lender on demand for any payment made or any expense incurred for any action so taken; provided that nothing in this Section 5.1 shall excuse the Borrower from the performance of any covenants set forth in this Agreement, the Loan Agreement or the other Loan Documents.

Section 5.2 Further Assurances. At Lender's written request, the Borrower agrees that at any time and from time to time, at the sole cost and expense of the Borrower, the Borrower shall in no less than twenty days, execute, deliver and, where applicable, file all further instruments and documents, including, without limitation, all financing, continuation or amendment statements under

the Uniform Commercial Code in effect in any applicable jurisdiction with respect to the security interests created hereby, and take all further action that may be reasonably necessary or that the Lender may reasonably request, for the purpose of obtaining, maintaining or preserving the full benefits of this Agreement and of the rights and powers herein granted or for the purpose of creating, preserving, perfecting or otherwise protecting the liens and security interests created or purported to be created hereby and the priority thereof.

SECTION 6. REPRESENTATIONS, WARRANTIES AND COVENANTS.

The Borrower hereby represents and warrants to, and covenants and agrees with, the Lender as follows:

Section 6.1 Title; No Other Liens; Authority. The Borrower is as of the date hereof, and, as to Collateral acquired by it from time to time after the date hereof, the Borrower will be, the owner of each item of Collateral of the Borrower (or in the case of Collateral held by the Borrower as lessee under a lease or licensee under a license, the Borrower has and will have a valid and subsisting leasehold interest or license, as applicable, in such Collateral), in the Borrower in each case free and clear from any and all Liens. The Borrower has full power and authority to grant to the Lender the Security Interest in the Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other person other than any consent or approval that has been obtained.

Section 6.2 Perfected First Priority Liens. The security interests granted pursuant to this Agreement (a) constitute legal, valid and perfected security interests in the Collateral in favor of the Lender, as collateral security for the Obligations, and (b) are prior to all other Liens on the Collateral in existence on the date hereof.

Section 6.3 Chief Executive Office; Location of Collateral and Records. The Borrower's chief executive office is located at the address set forth for the Borrower on Schedule A. The Borrower represents and warrants that it has no place of business, offices where the Borrower's books of account and records are kept, or places where the Collateral is used, stored or located, and all Collateral is in its sole possession and control, except (i) as set forth on Schedule A hereto, and (ii) except as set forth in Section 6.4. Unless in compliance with Section 6.4 below, the Borrower further covenants that it will not store, use or locate any of the Collateral at any place other than as set forth on Schedule A (or, upon 30 days' prior written notice to the Lender).

Section 6.4 Changes in Locations, Name, etc. The Borrower represents and warrants that it currently uses no business or trade names, except as set forth on Schedule A hereto. The Borrower shall not (a) change the location of its chief executive office from that specified in Schedule A, (b) change its name, identity or corporate structure or (c) change the locations where it maintains the Equipment or its books and records from the addresses set forth on Schedule A, unless (i) it shall have given the Lender not less than 30 days' prior written notice of its intention to do so, describing such new location, name, identity or corporate structure and providing such other information in

connection therewith as the Lender may reasonably request and (ii) with respect to such new location, name, identity or corporate structure, the Borrower shall have taken all action which is necessary or appropriate or which is reasonably requested by the Lender to maintain the perfection and proof of the Security Interest of the Lender for the benefit of the Secured Party in the Collateral intended to be granted hereby.

Section 6.5 Delivery of Instruments, Investment Property and Chattel Paper. If any amount payable under or in connection with any of the Collateral, or any Collateral itself, shall be or become evidenced by any Instrument or Chattel Paper, such Instrument or Chattel Paper shall be promptly delivered to the Lender, duly endorsed in a manner reasonably satisfactory to the Lender, to be held as Collateral pursuant to this Agreement (except as otherwise provided in the Loan Agreement or other Loan Documents).

Section 6.6 Information and Inspection. Upon reasonable notice to the Borrower and without unduly interfering with Borrower's business, the Borrower shall (a) allow the Lender to inspect the premises upon which the Collateral is located and copy all records relating to the Collateral, and (b) furnish to the Lender such information as the Lender may reasonably request from time to time with respect to the Collateral.

Section 6.7 Intellectual Property.

(a) (i) Exhibit B includes all copyrights, patents and trademarks owned by the Borrower in its own name on the date hereof; (ii) except as set forth in any of Exhibit B, none of such copyrights, patents and trademarks is on the date hereof the subject of any licensing or franchise agreement; (iii) to the actual knowledge of the Borrower, no holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of any such copyright, patent or trademark in any respect that could reasonably be expected have a Material Adverse Effect; and (iv) to the actual knowledge of the Borrower, no action or proceeding is pending on the date hereof (1) seeking to limit, cancel or question the validity of any such copyright, patent or trademark, or (2) which, if adversely determined, could reasonably be expected to have a Material Adverse Effect on the value of any such copyright, patent or trademark.

(b) Whenever the Borrower shall file an application for the registration of any patent, copyright or trademark with the United States Patent and Trademark Office, United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, the Borrower shall report such filing to the Lender. The Borrower shall execute and deliver any and all agreements, instruments, documents, and papers as may be necessary or appropriate or as the Lender may reasonably request to evidence Lender's security interest in any patent, copyright or trademark.

(c) The Borrower shall promptly notify the Lender of any material infringement of any copyright, trademark or patent owned by it of which it becomes aware and will take all reasonable actions to protect such copyright, trademark or patent.

Section 6.8 Representations Regarding Contracts.

(a) Each material Contract to which the Borrower is a party is in full force and effect and constitutes a legal, valid and binding obligation of the Borrower, enforceable in accordance with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally or by general equitable principles (whether considered in a proceeding in equity or at law).

(b) The Borrower is not, and to the actual knowledge of the Borrower no other party to any material Contract to which the Borrower is a party is, in material default in the performance or observance of any of the terms thereof and the Borrower is not aware of any fact that, with notice or lapse of time, could reasonably be expected to result in such a default.

Section 6.9 Use of Intellectual Property Prior to Event of Default. Notwithstanding any other provision herein to the contrary, so long as no Default or Event of Default shall have occurred and be continuing, the Borrower will be permitted to exploit, use, enjoy, protect, license, sublicense, assign, sell, dispose of or take other actions with respect to the Intellectual Property in the ordinary course of the business of the Borrower. In furtherance of the foregoing, unless an Event of Default shall have occurred and be continuing, or such action shall not be permitted by the Loan Agreement, the Lender shall, from time to time upon the request of the Borrower, execute and deliver to the Borrower any instruments, certificates or other documents, in the form so requested, which the Borrower shall have requested to allow the Borrower to take any action with respect to the Intellectual Property, including relinquishment.

SECTION 7. TRANSFERS AND OTHER LIENS.

Except as permitted by the Loan Agreement or other Loan Documents, the Borrower shall not sell, convey, assign or otherwise dispose of, or grant any option with respect to, or create or permit to exist any lien upon any of the Collateral.

SECTION 8. REMEDIES UPON EVENT OF DEFAULT.

Section 8.1 Notice to Obligors and Contract Parties. At any time after the occurrence and during the continuance of an Event of Default, the Lender may, and, if requested by the Lender, the Borrower shall, notify parties to the Contracts and account debtors in respect of any General Intangibles or Accounts constituting Collateral that such Collateral has been assigned to the Lender and that payments in respect thereof shall be made directly to the Lender.

Section 8.2 Proceeds to be Turned Over to Lender. If an Event of Default shall have occurred and be continuing, all amounts and proceeds (including instruments) received by the Borrower in respect of any Collateral shall be held by the Borrower in trust for the Lender,

segregated from other funds of the Borrower, and shall, forthwith upon receipt by the Borrower, be turned over to the Lender (duly endorsed by the Borrower to the Lender, if required or requested) and held by the Lender. All Proceeds while held by the Lender (or by the Borrower in trust for the Lender) shall continue to be held as collateral security for all the Obligations and Borrower shall not constitute payment thereof until applied as provided in Section 9.

Section 8.3 Obtaining Possession of the Collateral. If an Event of Default shall have occurred and be continuing, then and in every such case, the Lender may, but shall not be obligated to, in addition to any other action permitted by law (and not limited in any manner to the remedies contained in the Note and the Loan Agreement) take one or more of the following actions:

(a) personally, or by agents or attorneys, immediately take possession of the Collateral or any part thereof, from the Borrower or any other person who then has possession of any part thereof with or without notice or legal process, and for that purpose may enter upon the Borrower's premises (without liability for trespass) where any of the Collateral is located and remove such Collateral and use in connection with such removal any and all services, supplies, aids and other facilities of the Borrower;

(b) sell, assign or otherwise liquidate, or direct the Borrower to sell, assign or otherwise liquidate, any or all investments made in whole or in part with the Collateral or any part thereof, and take possession of the proceeds of any such sale, assignment or liquidation; and

(c) take possession of the Collateral or any part thereof, by directing the Borrower in writing to deliver the same to the Lender at any place or places which the Lender shall reasonably select.

Section 8.4 Use and Preservation of the Collateral. Upon and during the existence of an Event of Default, the Lender may, in its sole discretion and at the expense of the Borrower, use or manage the Collateral to preserve the Collateral or its value, or to pay the Obligations which includes, without limitation, the right to take possession of the Borrower's premises and property, to exclude the Borrower and any third parties (whether or not claiming under the Borrower) from such premises and property, to make repairs, replacements, alterations, additions and improvements to or take any acts to preserve the Collateral, and to dispose of all or any portion of the Collateral.

Section 8.5 Remedies Under UCC. In addition to the rights and remedies provided in this Agreement or otherwise available to it at law or in equity, the Lender shall have all the rights and remedies of a secured party under the UCC of Colorado or under the Uniform Commercial Code of any other relevant jurisdiction.

Section 8.6 Additional Remedies. Upon the occurrence and during the continuance of an Event of Default, the Lender, 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 the Borrower or any other person (all and each of which demands, defenses, advertisements and

notices are, to the extent permitted by law, 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 Lender or elsewhere upon such terms and conditions as the Lender may deem advisable and at such prices as it may elect, for cash or on credit or for future delivery without assumption of any credit risk. The Lender shall have the right, to the extent permitted by law, upon any such public sale or sales or upon any such private sale or sales, to purchase for cash the whole or any part of the Collateral so sold and may make payment on account thereof by using any claim then due and payable to such Secured Party from the Borrower as a credit against the purchase price, and such Secured party may hold, retain and dispose of property in its sole discretion. The Borrower further agrees, at its own expense and at the Lender's request, to assemble the Collateral of the Borrower and make it available to the Lender at places which the Lender shall reasonably select, whether at the Borrower's premises or elsewhere. The Lender shall apply the net proceeds of any action taken by it pursuant to this Agreement, after deducting all reasonable costs and expenses of every kind incurred by the Lender in connection therewith 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 Lender hereunder, including, without limitation, reasonable attorneys' fees and disbursements, as provided in Section 9 hereof. If any notice of proposed sale or other disposition of Collateral shall be required by law, such notice shall, to the extent permitted by law, be deemed reasonable and proper if given at least 10 days before such sale or other disposition. Notwithstanding the foregoing, the Lender shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Lender may, without notice or publication, adjourn any public or private sale, or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale or, with respect to a private sale, after which such sale may take place, and any such sale may, without further notice, be made at the time and place to which it was adjourned or, with respect to a private sale, after which such sale may take place. Each purchaser at any such sale shall hold the property sold free from any claim or right on the part of the Borrower, and the Borrower hereby waives, to the full extent permitted by law, all rights of redemption, stay and/or appraisal which the Borrower now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Lender until the sale price is paid by the purchaser or purchasers thereof, and the Lender shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral purchased. In case of any such failure, such Collateral may be sold again upon like notice. The parties hereto agree that the notice provisions, method, manner and terms of any sale, transfer or disposition of any Collateral in compliance with the terms set forth herein or any other provision of this Agreement are commercially reasonable.

Section 8.7 Receivership. Upon and during the continuance of an Event of Default, the Lender may, to the fullest extent permitted by law, have a court having jurisdiction appoint a receiver, which receiver shall take charge and possession of and protect, preserve, replace and repair the Collateral or any part thereof, and manage and operate the same, and receive and collect all rents,

income, receipts, royalties, revenues, issues and profits therefrom. Except to the extent prohibited by law, the Borrower shall irrevocably consent and shall be deemed to have hereby irrevocably consented to the appointment thereof, and upon such appointment, the Borrower shall immediately deliver possession of such Collateral to the receiver.

SECTION 9. APPLICATION OF PROCEEDS.

All proceeds received by the Lender upon any sale of, collection of, or other realization upon, all or any part of the Collateral shall be applied as follows:

First: To the payment of all reasonable out-of-pocket expenses incurred by the Lender in connection with the sale of, collection of or other realization upon Collateral, including reasonable attorneys' fees and disbursements and court costs, if applicable;

Second: To the payment of the Obligations in such manner consistent with applicable laws and the Note, Loan Agreement and other Loan Documents; and

Third: To the extent of the balance (if any) of such proceeds, to payment to the Borrower or other Person legally entitled thereto.

SECTION 10. AMENDMENTS IN WRITING; NO WAIVER; CUMULATIVE REMEDIES; REINSTATEMENT.

Section 10.1 Amendments. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified, except by the written instrument executed by the Borrower and the Lender; provided that any provision of this Agreement imposing obligations on the Borrower may be waived by the Lender in a written instrument executed solely by the Lender.

Section 10.2 No Waiver; Remedies Cumulative. To the maximum extent permitted by law, (a) no failure on the part of the Lender to exercise, no course of dealing with respect to, and no delay on the part of the Lender in exercising, any right, power, privilege or remedy hereunder shall operate as a waiver thereof or constitute an acquiescence to any default or Event of Default; nor (b) shall any single or partial exercise of any such right, power, privilege or remedy hereunder preclude any other or future exercise thereof or the exercise of any other right, power or remedy. A waiver by the Lender of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Lender or such Holder would otherwise have on any future occasion. To the maximum extent permitted by law, the remedies herein provided are cumulative and are not exclusive of any remedies provided by law.

Section 10.3 Reinstatement. In the event the Lender shall have instituted any proceeding to enforce any right, power or remedy under this Agreement by foreclosure, sale, entry or otherwise, and such proceeding shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Lender, then and in every such case, the Borrower and the Lender shall

be restored to their respective former positions and rights hereunder with respect to the Collateral, and all rights, remedies and power of the Lender and the Secured Party shall continue as if no such proceeding had been instituted.

SECTION 11. THE LENDER APPOINTED ATTORNEY-IN-FACT; THE LENDER MAY PERFORM.

Section 11.1 The Lender Appointed as Attorney-in-Fact. The Borrower hereby irrevocably constitutes and appoints the Lender and any officer or agent thereof, 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 Borrower and in the name of the Borrower or in its own name, for the purpose of carrying out the terms of this 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 Agreement, and, without limiting the generality of the foregoing, the Borrower hereby gives the Lender and any officer or agent of the Lender the power and right, on behalf of the Borrower, without notice to or assent by the Borrower, to do any or all of the following:

(a) in the name of the Borrower or its own name, or otherwise, take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Contract or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Lender for the purpose of collecting any and all such moneys due under any Contract or with respect to any other Collateral whenever payable;

(b) pay or discharge taxes and liens levied or placed on or threatened against the Collateral;

(c) (i) 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 Lender or as the Lender shall direct; (ii) 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) 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) 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) defend any suit, action or proceeding brought against the Borrower with respect to any Collateral; (vi) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, to give such discharges or releases as the Lender may deem appropriate; and (vii) generally, 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 Lender were the absolute owner thereof for all purposes, and do, at the Lender's option and the Borrower's expense, at any time, or from time to time, all acts and things necessary to

protect, preserve or realize upon the Collateral and the Lender's security interests therein and to effect the intent of this Agreement, all as fully and effectively as the applicable Borrower might do.

The foregoing grant of authority is a power of attorney coupled with an interest and such appointment shall be irrevocable until this Agreement is terminated and the Security Interest created hereby are released. The Borrower hereby ratifies all that such attorneys shall lawfully do or cause to be done by virtue and in accordance with the terms hereof. Anything in this Section to the contrary notwithstanding, the Lender agrees that it will not exercise any rights under the power of attorney provided for in this Section unless an Event of Default shall have occurred and be continuing. No action taken or omitted to be taken by the Lender or any other Secured Party with respect to the Collateral shall give rise to any defense, counterclaim or offset in favor of the Borrower or to any claim or action against the Lender or any other Secured Party. The provisions of this Section 11.1 shall in no event relieve the Borrower of any of its obligations under this Agreement, the Loan Agreement, the Note or any other Loan Document with respect to the Collateral.

Section 11.2 The Lender May Perform. If the Borrower shall fail to do any act or thing that it has covenanted to do hereunder or under the Loan Agreement, the Lender may (but shall not be obligated to), after providing the Borrower with at least twenty (20) business days' notice, do the same or cause it to be done or remedy any such breach, and may expend funds reasonably necessary for such purpose. Any and all amounts so expended by the Lender shall be paid by the Borrower promptly upon demand therefor, with interest at the rate then applicable on the Notes during the period from and including the date on which such funds were so expended to the date of repayment. The Borrower's obligations under this Section shall survive the termination of this Agreement and the discharge of the Borrower's other obligations under this Agreement.

Section 11.3 Duty of the Lender. The Lender's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession shall be to exercise substantially the same level of care as the Lender would exercise with similar property for its own account. Neither the Lender nor any of its respective officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any 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 the Borrower or any other person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Lender hereunder are solely to protect the Lender's interest in the Collateral and shall not impose any duty upon the Lender or any Holder to exercise any such powers. The Lender shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to the Borrower for any act or failure to act hereunder, except for their own gross negligence or willful misconduct. Except for the accounting for moneys actually received by it hereunder, and as otherwise provided in this Agreement, the Lender shall have no duty as to any Collateral, or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Lender

accords its own property. Except as provided in this Agreement, the Lender shall not have any duty or liability to protect or preserve any Collateral or to preserve rights pertaining thereto.

Section 11.4 Execution of Financing Statements. Borrower authorizes the Lender to file financing statements and continuation statements with respect to the Collateral without the signature of the Borrower in such form and in such filing offices as the Lender reasonably determines appropriate to perfect, and maintain perfected, the security interests of the Lender under this Agreement. A carbon, photographic or other reproduction of this Agreement shall be sufficient as a financing statement for filing in any jurisdiction. To the extent Borrower's signature is required on such financing statements, Borrower agrees to execute the same as a condition to any disbursements under the Note, Loan Agreement or other Loan Documents.

SECTION 12. NOTICES.

All notices, requests, demands and other communication shall be given in the manner set forth in Section 10 of the Loan Agreement and shall be given or delivered at the following respective addresses and facsimile and telephone numbers and to the attention of the following individuals or departments: (i) if to the Borrower, at its address specified pursuant to the Loan Agreement, (ii) if to the Lender, at its address specified pursuant to the Loan Agreement, or (iii) as to any such party, at such other address or facsimile or telephone number or to the attention of such other individual or department as the party to which such information pertains may hereafter specify for the purpose in a notice to the other specifically captioned "Notice of Change of Address."

SECTION 13. CONTINUING SECURITY INTEREST; ASSIGNMENT.

This Agreement shall create a continuing security interest in the Collateral and shall (a) be binding upon the Borrower, its successors and assigns, and (b) inure, together with the rights and remedies of the Lender hereunder, to the benefit of the Lender as Secured Party and its successors, transferees and assigns; and no other Persons (including, without limitation, any other creditors of the Borrower) shall have any interest herein or any right or benefit with respect hereto. Without limiting the generality of the foregoing clause (b), the Secured Party may assign or otherwise transfer any security or guarantee held by it secured by this Agreement to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to the Secured Party, herein or otherwise, subject, however, to the provisions of the Loan Agreement.

SECTION 14. RELEASE OF COLLATERAL.

Upon the full payment and performance of all Obligations, the Security Interest of Lender in the Collateral shall cease, and upon confirmation by Lender that all of the indebtedness secured hereby has been paid in full, cancellation of the Note secured hereby, and payment by Borrower of Lender's fees and costs, all other amounts payable to Lender hereunder and under all Loan Documents and all recording costs, Lender shall release this Agreement and the Collateral shall

become wholly free of the liens, security interest, conveyances and assignments created and evidenced hereby.

SECTION 15. TERMINATION.

When all Obligations have been paid in full or otherwise fully performed in accordance with the Loan Agreement, Note and other Loan Documents, this Agreement shall terminate (except as to those provisions which it is provided herein shall survive such termination) and the Lender shall forthwith cause to be assigned, transferred and delivered, against receipt but without any recourse, warranty or representation whatsoever, any remaining Collateral and money received in respect thereof, to or to the order of the Borrower and to be released and canceled all licenses and rights in favor of Lender. The Lender shall also execute and deliver to the Borrower upon such termination such Uniform Commercial Code termination statements and such other documentation as shall be reasonably requested by the Borrower to effect the termination and release of the security interests in the Collateral.

SECTION 16. INDEMNITY.

The Borrower agrees to pay upon demand to the Lender the amount of any and all reasonable expenses, including the reasonable fees and expenses of its counsel and any experts and agents, the Lender may incur in connection with (i) the administration of this Agreement; (ii) the custody or preservation of or the sale of, collection from or other realization upon any of the Collateral; (iii) the exercise, enforcement (provided the Lender is the prevailing party) or protection of any of the rights of the Lender hereunder; or (iv) the failure of the Borrower to perform or observe any of the provisions hereof. The Borrower shall indemnify, protect, defend and hold the Lender harmless from and against any expenses (including reasonable attorneys' fees), damages, obligations, claims, actions and other liabilities or costs arising out of a breach by the Borrower of any of its representations, warranties or covenants hereunder, or in any way connected with, or as a result of, the execution, delivery or performance of this Agreement, or any claim, litigation, investigation or proceeding relating hereto or to the Lender provided that, in any action brought by the Lender against Borrower, such indemnification shall only extend to the Lender if it is the prevailing party.

SECTION 17. GOVERNING LAW.

THIS AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF COLORADO WITHOUT REGARD TO THE PRINCIPLES OF CONFLICT OF LAWS THEREOF, EXCEPT TO THE EXTENT THAT THE PERFECTION AND ENFORCEMENT OF THE SECURITY INTERESTS HEREUNDER ARE GOVERNED BY THE LAWS OF ANOTHER JURISDICTION. THE BORROWER HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF ANY COLORADO STATE COURT OR FEDERAL COURT OF THE UNITED STATES SITTING IN THE STATE OF COLORADO, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR

RELATING TO THIS AGREEMENT, THE LOAN AGREEMENT OR ANY COLLATERAL DOCUMENT.

SECTION 18. SEVERABILITY OF PROVISIONS.

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

SECTION 19. INTERACTION WITH LOAN AGREEMENT.

Notwithstanding any other provision of this Agreement, the terms and provisions of this Agreement shall be subject and subordinate to the terms of the Loan Agreement. To the extent that the Loan Agreement provides the Borrower with a particular cure or notice period, or establishes any limitations or conditions on the Lender's actions with regard to a particular set of facts, the Borrower shall be entitled to the same cure periods and notice periods, and the Lender shall be subject to the same limitations and conditions, under this Security Agreement, as under the Loan Agreement, in place of the cure periods, notice periods, limitations and conditions provided for under this Security Agreement.

SECTION 20. EXECUTION IN COUNTERPARTS.

This Agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts together shall constitute one and the same agreement.

SECTION 21. HEADINGS.

The Section and subsection headings used in this Agreement are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

SECTION 22. OBLIGATIONS ABSOLUTE.

All obligations of the Borrower hereunder shall be absolute and unconditional irrespective of:

(a) any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or the like of the Borrower;

(b) any lack of validity or enforceability of the Loan Agreement, the Note, any other Loan Document, or any other agreement or instrument relating thereto;

(c) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or any consent to any departure from the Loan Agreement, the Note, and other Loan Document or any other agreement or instrument relating thereto (except to the extent specified in such change, amendment or waiver); or

(d) any taking, exchange, release or non-perfection of any other collateral, or any release or amendment or waiver of or consent to any departure from any guarantees, for all or any of the Obligations.

SECTION 23. WAIVER OF MARSHALING.

The Borrower for itself and for all Persons hereafter claiming through or under it or who may at any time hereafter become holders of liens junior to the liens granted under this Agreement, hereby expressly waives and releases all rights to direct the order in which any of the Collateral shall be sold in the event of any sale or sales pursuant hereto and to have any of the Collateral and/or any other property now or hereafter constituting security for any of the obligations secured hereunder marshaled upon the exercise of any remedies under this Agreement or any other agreement granting security for the obligations secured hereunder.

SECTION 24. ENTIRE AGREEMENT.

This written agreement represents the final agreement between the parties with respect to the subject matter hereof and may not be contradicted by evidence of prior, contemporaneous, or subsequent or oral agreements of the parties with respect to the subject matter hereof. There are no unwritten oral agreements among the parties with respect to the subject matter hereof.


SECTION 25. ENFORCEMENT OF THIS AGREEMENT.

Borrower agrees that, pursuant to the terms of a separate intercreditor agreement, either CCGF or Capex individually may enforce the obligations of Borrower and exercise the remedies of Lender hereunder, and that CCGF and Capex will not be required to act collectively in order to enforce the obligations of Borrower and exercise the remedies of Lender hereunder. Notwithstanding the foregoing, Borrower shall be entitled to rely in good faith upon the instructions of either CCGF or Capex regarding payments under the Note, the Collateral, or other matters under the Loan Documents, shall not be obligated to inquire as to the authority of either CCGF or Capex to give such instructions, and shall not be obligated to comply with inconsistent instructions from CCGF and Capex.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Borrower and the Lender have caused this Security Agreement to be duly executed and delivered as of the date first above written.

JUICE KITCHEN, INC., a Delaware corporation

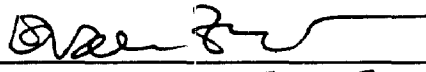
By: 
Name: _____
Its: President

CRITICAL CAPITAL GROWTH FUND, L.P., a Delaware limited partnership

By: _____
Name: _____
Its: _____

CAPEX, L.P., a Delaware limited partnership

By: RBP, L.L.C.
Its: General Partner

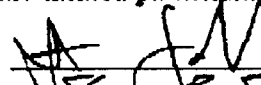
By: 
Name: ~~Jeffrey W. Ross~~ Evan Zucker
Its: Manager

IN WITNESS WHEREOF, the Borrower and the Lender have caused this Security Agreement to be duly executed and delivered as of the date first above written.

JUICE KITCHEN, INC., a Delaware corporation

By: _____
Name: _____
Its: _____

CRITICAL CAPITAL GROWTH FUND, L.P., a
Delaware limited partnership

By:  _____
Name: *Steven P. Sands*
Its: *Chairman / Critical Capital Corp.*

CAPEX, L.P., a Delaware limited partnership

By: RBP, L.L.C.
Its: General Partner

By: _____
Name: Jeffrey W. Ross
Its: Manager

IN WITNESS WHEREOF, the Borrower and the Lender have caused this Security Agreement to be duly executed and delivered as of the date first above written.

JUICE KITCHEN, INC., a Delaware corporation

By: [Signature]
Name: ALLEN GOLD
Its: Director

CRITICAL CAPITAL GROWTH FUND, L.P., a Delaware limited partnership

By: [Signature]
Name: ALLEN GOLD
Its: President Critical Capital Growth Fund, L.P.
General Partner

CAPEX, L.P., a Delaware limited partnership

By: RBP, L.L.C.
Its: General Partner

By: _____
Name: Jeffrey W. Ross
Its: Manager

SECURITY AGREEMENT

Schedule A

Executive Office; Collateral Location; Trade Names

1. The chief executive office of the Borrower is located at 1670 Broadway, Suite 3350, Denver, Colorado 80202.
2. The Company uses the following business or trade names: Juice Stop.

SECURITY AGREEMENT

Schedule B

Intellectual Property

Mark

Serial Number

Registration Number

Juice Stop (words and design)

75-366645

Owner: Juice Stop Franchising Corps.

Juice Stop (words and design)

74-621431

1986707

Owner: Juice Stop Franchising Corps., by virtue of an assignment from The Juice Stop, a California general partnership comprised of Susan Jespersion, Derek S. Humphreys and Thomas B. Humphreys Jr., on September 1, 1997.