

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		SECURITY INTEREST	
CONVEYING PARTY DATA			
Name		Formerly	Execution Date
VMAC, LLC			09/24/2009
		Entity Type	
		LIMITED LIABILITY COMPANY: UNITED STATES	
RECEIVING PARTY DATA			
Name:		Twelfth Street Investors, LLC	
Street Address:		12 E. 12th Street	
Internal Address:		Apt. 10S	
City:		New York	
State/Country:		NEW YORK	
Postal Code:		10003	
Entity Type:		LIMITED LIABILITY COMPANY:	
PROPERTY NUMBERS Total: 1			
Property Type		Number	Word Mark
Registration Number:		2756701	VMAC
CORRESPONDENCE DATA			
Fax Number:		(215)495-6600	
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:		215-495-6533	
Email:		dfiore@regerlaw.com	
Correspondent Name:		Daniel L. Fiore	
Address Line 1:		2929 Arch Street	
Address Line 2:		Cira Centre; 13th Floor	
Address Line 4:		Philadelphia, PENNSYLVANIA 19104	
NAME OF SUBMITTER:		Daniel L. Fiore	
Signature:		/Daniel L. Fiore/	
Date:		09/29/2009	

OP \$40.00 2756701

Total Attachments: 19

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SECOND AMENDED AND RESTATED
INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Second Amended and Restated Security Agreement (this "Agreement"), made as of February 13, 2007 by and between Twelfth Street Investors, LLC ("Twelfth Street"), Firtree Investors, LLC ("Firtree"), Michael D. McCarthy ("McCarthy"), Parkes Run Investors, LLC ("Parkes Run"), and VMAC LLC ("VMAC"), amends and restates in its entirety that certain Amended and Restated Intellectual Property Security Agreement dated as of February 2, 2004 by and between Twelfth Street, Firtree, and VMAC, as amended by that certain Amendment No. 1 dated as of August 22, 2005 and as further amended by that certain Amended and Restated Intellectual Property Security Agreement dated as of May 25, 2006 (said February 2, 2004 Agreement, as amended, hereinafter the "2004 Agreement").

WHEREAS, Virtual Markets Assurance Corporation ("VMAC Corp."), the corporate predecessor of VMAC, and Twelfth Street have previously entered into that certain Intellectual Property Security Agreement, made as of October 11, 2002, as amended by Amendment No. 1 to Intellectual Property Security Agreement dated as of June 25, 2003, Amendment No. 2 to Intellectual Property Security Agreement dated as of August 6, 2003 and Amendment No. 3 to Intellectual Property Security Agreement dated as of October 14, 2003 (collectively, the "Original Agreement"), securing the obligations of VMAC Corp. in respect of certain borrowings made from time to time by VMAC Corp. from Twelfth Street; and

WHEREAS, VMAC Corp. issued a Senior Secured Promissory Note dated October 14, 2003 in favor of Twelfth Street in the principal amount of \$910,970 (the "\$910,970 Promissory Note"); and

WHEREAS, pursuant to an Assignment and Assumption Agreement, dated as of January 7, 2004, VMAC Corp. assigned substantially all of its assets and liabilities, including without limitation, all of its liabilities and obligations under the Original Agreement and the \$910,970 Promissory Note, but excluding that certain Convertible Promissory Note, dated on or about October 11, 2003 in a principal amount of \$1,000,000, to VMAC, which assumed and agreed to perform all of VMAC Corp.'s liabilities and obligations thereunder; and

WHEREAS, on or about December 30, 2003, VMAC borrowed \$100,000 from Twelfth Street, as evidenced by that certain Senior Secured Promissory Note dated December 30, 2003 (the "\$100,000 Promissory Note") in such principal amount; and

WHEREAS, on June 30, 2004, VMAC requested, and Twelfth Street agreed to rollover the borrowings represented by the \$910,970 Promissory Note and the \$100,000 Promissory Note, consisting of principal plus capitalization of all interest accrued thereon, represented by a new Senior Secured Promissory Note dated June 30, 2004 in the amount of \$1,067,896.51 (the "Promissory Note"); and

WHEREAS, on or about December 24, 2003, VMAC issued to Twelfth Street 706 Units of its Series B Convertible Preferred Interests (the "Twelfth Street B Preferred Interests"), with a liquidation preference of \$1,000 per Unit; and

WHEREAS, on or about February 2, 2004, VMAC issued to Firtree 706 Units of its Series B Convertible Preferred Interests (the "Firtree Preferred Interests"), with a liquidation preference of \$1,000 per Unit; and

WHEREAS, on or about November 14, 2006, McCarthy committed to contribute to the capital of VMAC and thereafter did contribute the sum of \$405,556 in exchange for 146 Units of Series B Convertible Preferred Interests in VMAC (the "McCarthy B Preferred Interests"), with a liquidation preference of \$1,000 per Unit; and

WHEREAS, concurrently with the execution of this Agreement, Parkes Run committed to contribute to the capital of VMAC and is contributing the sum of \$1,500,000 in exchange for 540 Units of Series B Convertible Preferred Interests in VMAC (the "Parkes Run B Preferred Interests") and together with the Twelfth Street B Preferred Interests, the Firtree Preferred Interests, and the McCarthy Preferred Interests, the "B Preferred Interests"); and

WHEREAS, as a part of several additional extensions of credit to VMAC by, inter alia, Twelfth Street, VMAC borrowed from Twelfth Street additional principal sums, such that the total indebtedness of VMAC to Twelfth Street (excluding the principal amount of \$4,025,000 of that certain Amended and Restated Senior Secured Promissory Note dated as of August 22, 2005) as of May 25, 2006, including accrued interest, was \$2,481,286.15 (the "Twelfth Street Indebtedness"); and

WHEREAS, on or about May 25, 2006, Twelfth Street contributed to the capital of VMAC the entire amount of the Twelfth Street Indebtedness in exchange for 2,481 Units of Series C Preferred Interests in VMAC (the "Twelfth Street C Preferred Interests"); and

WHEREAS, as a part of several extensions of credit to VMAC by, inter alia, McCarthy, VMAC borrowed from McCarthy certain principal sums, such that the total indebtedness of VMAC to McCarthy as of May 25, 2006, including accrued interest, was \$2,096,102.74 (the "McCarthy Indebtedness"); and

WHEREAS, on or about May 25, 2006, McCarthy contributed to the capital of VMAC the entire amount of the McCarthy Indebtedness in exchange for 2,096 Units of Series C Preferred Interests in VMAC (the "McCarthy C Preferred Interests" and together with the Twelfth Street C Preferred Interests and the B Preferred Interests, the "Preferred Interests"); and

WHEREAS, the parties hereto intend that the obligations of VMAC in respect of the Preferred Interests be secured by the security originally granted under the Original Agreement and continued under the 2004 Agreement, all as more fully set forth herein;

NOW, THEREFORE, in consideration of the premises, Twelfth Street, Firtree, McCarthy, Parkes Run, and VMAC hereby agree that the Original Agreement, as amended by the 2004 Agreement, shall be amended and restated to read in its entirety as follows:

1. Grant of Security Interest

(a) To secure the complete and timely payment and performance of all obligations of VMAC arising under, pursuant to or in connection with the Preferred Interests (collectively, the "Secured Obligations"), VMAC hereby grants, assigns and conveys to Twelfth Street, Firtree, McCarthy, and Parkes Run (the "Secured Parties"), a perfected security interest in VMAC's entire right, title and interest in and to any Intellectual Property (as defined below), whether now owned, or hereafter acquired, by (a) VMAC or any of its subsidiaries, or (b) any entity organized or managed or administered by VMAC (in each case, to the extent that VMAC has rights to use any such Intellectual Property), including the intangible assets listed in **Schedule A** attached hereto and by reference made a part hereof and in any further trade secrets, any domain names, any trademarks or applications for registration thereof, any copyrights or applications for registration thereof, any patents or patent applications which may issue or be filed during the duration hereof, or any continuation, division, renewal, substitute or reissue thereof, together with the benefits of all licenses now or hereafter relating thereto, all royalty payments or rights to royalty payments now or hereafter arising therefrom and all rights to sue and collect for past damages resulting from violations thereof (the contents of **Schedule A** and the aforementioned, collectively, the "Intellectual Property"). The term trademark as used herein includes trademarks, service marks, certification marks, collective marks, and all of the goodwill of the business connected with the use of, and symbolized by the items described in, the trademarks, service marks, certification marks, and collective marks. Notwithstanding any provision of the foregoing to the contrary, the term "Intellectual Property" shall not include software that is readily commercially available to the public under "shrink wrap" licenses or sales.

(b) The security interest granted hereunder in the Intellectual Property shall be and is of equal priority with the security interest granted by VMAC in the Intellectual Property under that certain Amended and Restated Security Agreement, dated as of May 25, 2006 (the "Security Agreement") by and among VMAC and the secured parties named therein, except as may otherwise be agreed in writing between the Secured Parties and such secured parties under such Security Agreement.

2. Representations, Warranties and Covenants

VMAC represents, warrants and covenants that:

- (a) The patent applications listed on **Schedule A** are pending in the U.S. Patent and Trademark Office;
- (b) The patents listed on **Schedule A** constitute all of the patents and patent applications owned by VMAC;
- (c) The applications for copyright registration listed on **Schedule A** are pending in the U.S. Copyright Office;
- (d) The copyright registrations listed on **Schedule A** constitute all of the copyright registrations owned by VMAC;

- (e) The applications for trademark registration listed on **Schedule A** are pending in the U.S. Patent and Trademark Office;
- (f) The trademark registrations listed on **Schedule A** constitute all of the trademark registrations owned by VMAC;
- (g) The applications for domain name registration listed on **Schedule A** are pending with Network Solutions;
- (h) The domain names listed on **Schedule A** constitute all of the domain names owned by VMAC;
- (i) The VMAC software listed on **Schedule A** constitutes all of the software developed and owned by VMAC;
- (j) To the best of VMAC's knowledge and belief, all claims by others to rights in the Intellectual Property of which VMAC is aware, including, without limitation, licenses, are noted on **Schedule B** attached hereto and by reference made a part hereof;
- (k) To the best of VMAC's knowledge and belief, except as noted on **Schedule B**, VMAC is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Intellectual Property, free and clear of any liens, charges, encumbrances, mortgages, hypothecations, pledges, liens, security interests or claims of any kind, including, without limitation, covenants not to sue third persons and licenses, except for the security interest created by the Security Agreement;
- (l) VMAC has the unqualified right, power and authority to execute, deliver and perform this Agreement;
- (m) Until all of the Secured Obligations shall have been satisfied or otherwise discharged in full, VMAC will not enter into any agreement which is inconsistent with VMAC's obligations under this Agreement without the prior written consent of the Secured Parties; and
- (n) VMAC shall perform all acts and execute all documents reasonably requested by the secured Parties at any time and from time to time to evidence, perfect, maintain, record and enforce the security interest of the Secured Parties in the Intellectual Property.

3. Modification of Agreement

VMAC authorizes the Secured Parties to modify this Agreement by amending **Schedule A** and simultaneously amending **Schedule B**, if necessary, to include any additional Intellectual Property, together with any then-existing limitations or licenses or claims to rights therein that have been made known to the Secured Parties, and to have this Agreement, as

amended, or any other document evidencing the security interest granted therein, recorded in the appropriate state recording office, the U.S. Copyright Office, and the U.S. Patent and Trademark Office at the expense of VMAC. The representations and warranties of VMAC shall be deemed to be remade and restated by VMAC as of the date of the amendment of **Schedule A** with respect to all Intellectual Property listed on the amended **Schedule A** at that time.

4. Covenants of VMAC

(a) VMAC covenants as follows: (i) it will use and not abandon or do any act or omit to do any act that may cause or contribute to the abandonment of any Intellectual Property, or permit the premature expiration of any Intellectual Property; (ii) VMAC shall not, without first obtaining the written consent of the Secured Parties (such consent not to be unreasonably withheld), (I) grant any license or other similar right in a patent or patent application owned by VMAC, provided, such consent shall not be required in connection with the sale of all or substantially all of the assets of or membership interests in VMAC, or the merger of VMAC with another entity where VMAC is not the surviving corporation and the members of VMAC prior to such merger do not own a majority of the capital stock or membership interests of the surviving entity or (II) amend or modify any of the Relevant Contracts between VMAC and Automated Power Exchange, Inc. (the APX Agreements, as defined on the attached **Schedule A**) in a manner that adversely affects the right of VMAC under such agreement; (iii) VMAC shall give the Secured Parties written notice, and a complete copy, of any license or sublicense of the Intellectual Property; and (iv) all uses of the Intellectual Property by it or its permitted sublicensees will include such notices as are required or authorized from time to time under applicable law.

(b) With respect to the Intellectual Property, VMAC agrees to take all reasonable steps, including, without limitation, in the U.S. Copyright Office and/or U.S. Patent and Trademark Office or in any court, to: (i) maintain the Intellectual Property, (ii) pursue any patent, trademark, copyright, and/or domain name application now or hereafter included in the Intellectual Property under this Agreement, including, without limitation, filing of responses to correspondence issued by the U.S. Copyright Office, or the U.S. Patent and Trademark Office and payment of all maintenance fees or taxes as they become due during the life of the Intellectual Property, provided that, if VMAC determines that any Intellectual Property is not material to its business, VMAC may, if no default under this Agreement, the Security Agreement or the Preferred Interests exists, abandon or not pursue any Intellectual Property with prior consent of the Secured Parties, such consent not to be unreasonably withheld, delayed or conditioned and (iii) perfect the security interest evidenced hereby. VMAC agrees to take corresponding steps with respect to new or acquired Intellectual Property covered by Paragraph 3 hereof.

(c) VMAC agrees that it shall notify the Secured Parties promptly after it becomes aware of any alleged infringement of any of the Intellectual Property by a third party. VMAC further agrees to pursue all reasonable and appropriate causes of action against all infringers of the Intellectual Property, and VMAC shall be liable for all costs associated with such causes of action, including, but not limited to, attorneys' fees. Notwithstanding the foregoing, if VMAC determines that any such Intellectual Property is not material to VMAC's business, VMAC may, if no default under this Agreement, the Security Agreement or the

Preferred Interests exists, elect not to pursue any such infringement action with the prior written consent of the Secured Parties, such consent not to be unreasonably withheld, delayed or conditioned.

(d) Upon the written request of the Secured Parties from time to time, VMAC shall provide to the Secured Parties an up-to-date list of all license agreements relating to or affecting the Intellectual Property, together with the names and addresses of each licensee and, if requested in writing by the Secured Parties, a copy of each license agreement provided that the Secured Parties agree to keep such information confidential.

(e) VMAC shall not create, form, acquire, invest in or otherwise utilize any nonsubsidiary affiliates for the purpose of owning intellectual property in such affiliates which is not subject to a security interest under this Agreement.

5. Remedies Upon Default

(a) The Secured Parties shall have, in addition to all other rights and remedies given them by this Agreement, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as in effect in the State of New York (the "UCC"), and, without limiting the generality of the foregoing, the Secured Parties may, if a default in the payment of the liquidation preference of, or any other amount payable in respect of, the Preferred Interests in accordance with their terms (collectively, an "Event of Default") shall have occurred and be continuing, immediately, without demand, or performance and without other notice (except as set forth below) or demand whatsoever to VMAC, all of which are hereby expressly waived, (a) take possession of the Intellectual Property or any part thereof with or without notice or process of law and for that purpose may enter upon VMAC's premises where any of the Intellectual Property is located and remove the same and (b) as permitted by Article 9 of the UCC, dispose of the Intellectual Property in a commercially reasonable manner within the meaning of Article 9 of the UCC, and after deducting from the proceeds of the disposition of the Intellectual Property all expenses (including all reasonable expenses for brokers' fees and legal services), shall apply the residue of such proceeds in accordance with the provisions of Paragraph 6 of this Agreement. Notice of any such sale or other disposition of the Intellectual Property shall be given to VMAC, at least 10 business days before the time of any intended sale or other disposition of the Intellectual Property is to be made, which VMAC hereby agrees shall be reasonable notice of such sale or other disposition. To the extent permitted by the UCC, at any such sale or other disposition, without limiting the foregoing, the Secured Parties may, to the extent permissible under applicable law, purchase or license the whole or any part of the Intellectual Property sold, free from any right of redemption on the part of VMAC, which right (after the date of such sale or other disposition) is hereby waived and released. VMAC hereby agrees to execute any documents reasonably requested by the Secured Parties in connection with any disposition hereunder.

(b) Notwithstanding anything herein to the contrary, the Secured Parties shall be permitted to exercise any remedy in the nature of a liquidation of, or foreclosure on, any of the Intellectual Property to the extent permitted under the UCC, subject to all rights of VMAC under the UCC.

6. **Application of Proceeds**

The parties hereto agree that any proceeds derived from the enforcement of this Agreement shall be applied to the payment of the liquidation preference and the Series C Redemption Amount of, or any other amount payable in respect of, the Preferred Interests, as the case may be, as nearly as practicable pro rata as between the Twelfth Street B Preferred Interests, Firtree Preferred Interests, McCarthy B Preferred Interests, Parkes Run B Preferred Interests, Twelfth Street C Preferred Interests, and the McCarthy C Preferred Interests until such liquidation preference or other amount shall have been paid in full.

7. **Termination of Agreement**

At such time as VMAC shall have paid the full liquidation preference and the Series C Redemption Amount in respect of the Preferred Interests or, with respect to the B Preferred Interests, all of the B Preferred Interests shall have been converted into Common Interests of VMAC in accordance with the terms thereof, the Secured Parties shall execute and deliver to VMAC all deeds, assignments and other instruments as may be necessary or proper to terminate the security interest granted hereunder and re-vest in VMAC title to the collateral provided hereunder, subject to any disposition thereof which may have been made by the Secured Parties pursuant hereto, and the Secured Parties shall execute and deliver to VMAC a release substantially in the form of **Schedule C** hereto.

8. **Limitation of Liability and Indemnification**

VMAC hereby releases the Secured Parties, and each of their respective members, officers, directors, employees, affiliates and agents from, and agrees to hold the Secured Parties, and each of their respective members, officers, directors, employees, affiliates and agents free and harmless from and against, any claims arising out of any action taken or omitted to be taken with respect to the Intellectual Property (except to the extent of the gross negligence or willful misconduct of a Secured Party or other such indemnified person) and VMAC agrees to indemnify the Secured Parties, and each of their respective members, officers, directors, employees, affiliates and agents from and against any and all claims, demands, suits, losses, damages or other expenses (including reasonable attorneys' fees) arising from or in any way related to the Intellectual Property, except to the extent arising from the gross negligence or willful misconduct of a Secured Party or such other indemnified person or the use or misuse of any of the Intellectual Property by a Secured Party or such other indemnified person.

9. **Waiver and Amendment**

(a) No course of dealing between VMAC and a Secured Party, nor any failure to exercise, nor any delay in exercising, on the part of a Secured Party, any right, power or privilege hereunder or thereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

(b) This Agreement is subject to modification only by a writing signed by the parties hereto.

10. Cumulative Rights

All of the rights and remedies of the Secured Parties with respect to the Intellectual Property, whether established hereby, under the Preferred Interests, or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently.

11. Severability

The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

12. Survival

The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties hereto. Each Secured Party shall be permitted to assign its rights under this Agreement, in whole or in part, without the consent of VMAC to the extent that such Secured Party assigns or transfers its Preferred Interests. VMAC shall not be permitted to assign this Agreement without the written consent of the Secured Parties.

13. Counterparts

This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Agreement by signing any such counterpart.

14. Choice of Law

This Agreement shall be construed in accordance with, and governed by, the laws of the State of New York as applied to contracts made and to be performed entirely in the State of New York without regard to principles of conflicts of law. Each of the parties hereto hereby irrevocably and unconditionally submits to the exclusive jurisdiction of any court of the State of New York or any federal court, in either case, sitting in the County of New York for purposes of any suit, action or other proceeding arising out of this Agreement (and agrees not to commence any action, suit or proceedings relating hereto except in such courts). Each of the parties hereto agrees that service of any process, summons, notice or document by postage paid U.S. registered mail return receipt requested at its address set forth herein shall be effective service of process for any action, suit or proceeding brought against it in any such court. Each of the parties hereto hereby irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement, which is brought by or against it, in the courts of the State of New York or any federal court sitting in the State of New York and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

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

VMAC LLC

By: Wallace C. Turbeville
Name: Wallace C. Turbeville
Title: Chief Executive Office

TWELFTH STREET INVESTORS, LLC

By: Michael D. McCarthy, Managing Member
Name: Michael D. McCarthy
Title: Managing Member

FIRTREE INVESTORS, LLC

By: Michael D. McCarthy, Managing Member
Name: Michael D. McCarthy
Title: Managing Member

Michael D. McCarthy
MICHAEL D. McCARTHY

PARKES RUN INVESTORS, LLC

By: Paul J. Hondros
Name: Paul J. Hondros
Title: Managing Member

SCHEDULE A

Patents

Patent Applications

Utility Patent Application, "Paired Basis Swap Risk and Credit Mitigation System and Collateral Minimization System", U.S. Patent Office Application # 10/764,126, filed on January 23, 2004.

Canadian Patent Application, "Paired Basis Swap Risk and Credit Mitigation System and Collateral Minimization System", filed on January 23, 2004, Serial No. PCT/US04/01886.

European Community Patent Application, "Paired Basis Swap Risk and Credit Mitigation System and Collateral Minimization System"

Utility Patent Application, "Counterparty Credit Risk System", U.S. Patent Office Application # 10/354,941, filed January 30, 2003.

Utility Patent Application, "Risk Measurement, Management and Trade Decisioning System", U.S. Patent Office Application # 10/647,101, filed on August 22, 2003.

Canadian Patent Application, "Risk Measurement, Management and Trade Decisioning System", filed on August 22, 2003, Serial No. PCT/US03/26623.

Utility Patent Application, "Agency Payment Program System", filed January 17, 2006

Provisional Patent Application, "Option Swap Clearing System", filed September 20, 2006.

Trademark and Service Mark Registrations

"VMAC" service mark registered on April 26, 2003.

Copyright Registrations

Copyright Registration applications

Domain Names

"VMAC.com" Domain Name

"VMAC.net" Domain Name

Domain Name registration applications

VMAC Software

NERA "VMAC Business Simulation Model: Capital and Loss Estimator Version 2.2.1"

VMAC Trade Submission Application Version 1.0.

VMAC Trade Submission API Version 1.0.

Relevant Contracts

1. APX – VMAC Proprietary Termination and Release Agreement, dated as of May 19, 2004, by and among Automated Power Exchange, Inc. (“APX”), Virtual Markets Assurance Corporation and VMAC.
2. APX – VMAC Proprietary Custom Software License Agreement, dated as of May 19, 2004, by and between APX and VMAC.

SCHEDULE B

Third Party Interest in any Patent

None

Third Party Interest in any Patent Application

None

Third Party Interest in any Trademark or Service Mark Registration

None

Third Party Interest in any Trademark or Service Mark applications for registration

None

Third Party Interest in any Copyright Registration

None

Third Party Interest in any Copyright Registration application

None

Third Party Interest in any Domain Name

None

Third Party Interest in any Domain Name registration application

None

Third Party Interest in any VMAC Software

None

SCHEDULE C

RELEASE OF SECURITY AGREEMENT

By this Release, entered into as of _____, each of Twelfth Street Investors, LLC. ("Twelfth Street"), Firtree Investors, LLC ("Firtree"), Michael D. McCarthy ("McCarthy"), and Parkes Run Investors, LLC ("Parkes Run") (Twelfth Street, Firtree, McCarthy, and Parkes Run collectively the "Secured Parties"), hereby:

1. Releases VMAC LLC ("VMAC") from the terms of the Amended and Restated Security Agreement, dated as of February __, 2007 (the "Security Agreement");

2. Relinquishes to VMAC any and all interest that the Secured Parties held in the Intellectual Property, except any interest that a Secured Party holds under that certain Amended and Restated Security Agreement, dated as of May 25, 2006;

2. Covenants to promptly execute and deliver to VMAC any amendment to any document filed and take any other action from time to time reasonably requested by VMAC to terminate any security interest granted under the Security Agreement; and

3. Authorizes VMAC to file, or cause to be filed, any UCC Financing Statement Amendment with the appropriate governmental authority necessary or desirable in the opinion of VMAC to terminate the security interest granted in the Security Agreement.

The Secured Parties hereby deliver to VMAC the original Certificates for the Preferred Interests and confirm that all obligations of VMAC thereunder have been satisfied or otherwise discharged in full.

Capitalized terms used in this Release and not otherwise defined herein shall have the respective meanings ascribed thereto in the Security Agreement. This Release shall be construed according to the laws of the State of New York.

TWELFTH STREET INVESTORS, LLC

FIRTREE INVESTORS, LLC

By: _____
Name:
Title:

By: _____
Name:
Title:

Acknowledged and Agreed

VMAC LLC

Michael D. McCarthy

By: _____
Name:
Title:

PARKES RUN INVESTORS, LLC

By: _____
Name:
Title:

SUBORDINATION AGREEMENT

September 24, 2009

To: Michael D. McCarthy ("Lender")
12 E. 12th Street, Apt. 10S
New York, NY 10003

To induce Lender to make available and continue a credit facility to and for the benefit of VMAC LLC, a Delaware limited liability company ("Borrower"), pursuant to the terms of that certain Note (the "Note") and Security Agreement (the "Security Agreement") between Borrower and Lender dated the date hereof (as same may hereafter be amended, supplemented, replaced or restated from time to time, collectively, the "Loan Agreement"), Borrower and the 2007 Agreement Secured Parties (defined herein) hereby agree as follows:

1. The payment of any and all Subordinated Obligations (defined herein) is expressly subordinated to the Senior Debt (defined herein) to the extent and in the manner set forth in this Subordination Agreement. The term "Subordinated Obligations" means the Preferred Interests, as defined in that certain Second Amended and Restated Intellectual Property Security Agreement, dated as of February 13, 2007 (the "2007 Intellectual Property Security Agreement"), by and among VMAC and Lender, Twelfth Street Investors, LLC ("Twelfth Street"), Firtree Investors, LLC ("Firtree"), and Parkes Run Investors, LLC ("Parkes Run") (Lender, as a secured party under the 2007 Intellectual Property Security Agreement, Twelfth Street, Firtree and Parkes Run hereinafter sometimes referred to collectively as the "2007 Agreement Secured Parties"), and all other indebtedness, liabilities, and obligations of Borrower, now existing or hereafter arising, to the 2007 Agreement Secured Parties, except as may otherwise be agreed in writing between Lender and the 2007 Agreement Secured Parties. The term "Senior Debt" means any and all obligations of Borrower to Lender under the Loan Agreement or any future promissory note, including, without limitation, interest accruing after the commencement of any bankruptcy, insolvency or similar proceeding with respect to Borrower, whether or not a claim for such post-commencement interest is allowed.

2. Until the Senior Debt is indefeasibly paid in full and any commitment of Lender to make future advances to Borrower has terminated, Borrower shall not pay, and the 2007 Agreement Secured Parties shall not accept, any payments of any kind (including any Distributions, Preferred C Return, Series C Redemption Amount, or liquidating distributions, all as defined and/or described in the Amended and Restated Limited Liability Company Agreement of Borrower dated May 25, 2006, as amended) associated with the Subordinated Obligations.

3. Any payments on the Subordinated Obligations received by the 2007 Agreement Secured Parties shall be held in trust for Lender, and the 2007 Agreement Secured Parties will forthwith turn over any such payments in the form received, properly endorsed, to Lender to be applied to the Senior Debt as determined by Lender.

4. The 2007 Agreement Secured Parties agree that the security interest granted to them in the 2007 Intellectual Property Security Agreement is expressly subordinated to the Senior Debt and the security interest granted to Lender in the Security Agreement, and the 2007 Agreement Secured Parties

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will execute and deliver to Lender such other and further instruments as Lender reasonably may request in order to accomplish the foregoing. In addition, Borrower shall not grant to the 2007 Agreement Secured Parties and the 2007 Agreement Secured Parties shall not take any new lien on or security interest in Borrower's property, now owned or hereafter acquired or created, without Lender's prior written consent.

5. The 2007 Agreement Secured Parties agree that none of them will make any assertion or claim in any action, suit or proceeding of any nature whatsoever in any way challenging the priority, validity or effectiveness of the liens and security interests granted to Lender under and in connection with the Loan Agreement or any future promissory note, or any amendment, extension, replacement thereof or related agreement between Lender and Borrower.

6. The 2007 Agreement Secured Parties will not commence any action or proceeding of any kind against Borrower to recover all or any part of the Subordinated Obligations not paid when due, and shall at no time join with any creditor, in bringing any proceeding against Borrower under any liquidation, conservatorship, bankruptcy, reorganization, rearrangement, or other insolvency law now or hereafter existing, unless and until the Senior Debt shall be indefeasibly paid in full and any commitment of Lender to make future advances to Borrower has terminated. Subject to the foregoing, the 2007 Agreement Secured Parties may accelerate the amount of the Subordinated Obligations upon the occurrence of (i) the acceleration of the Senior Debt and (ii) the filing of a petition under the Bankruptcy Code by Borrower.

7. In the event of any liquidation, conservatorship, bankruptcy, reorganization, rearrangement, or other insolvency proceeding of Borrower, the 2007 Agreement Secured Parties will at Lender's request file any claims, proofs of claim, or other instruments of similar character necessary to enforce the obligations of Borrower in respect of the Subordinated Obligations and will hold in trust for Lender and pay over to Lender in the same form received, to be applied on the Senior Debt as determined by Lender, any and all money, dividends or other assets received in any such proceedings on account of the Subordinated Obligations, unless and until the Senior Debt shall be indefeasibly paid in full (and any commitment of Lender to make future advances to Borrower has terminated), including without limitation, interest accruing after the commencement of any bankruptcy, insolvency or similar proceeding with respect to Borrower, whether or not a claim for such post-commencement interest is allowed.

8. Lender may at any time and from time to time, without the consent of or notice to the 2007 Agreement Secured Parties, without incurring responsibility to the 2007 Agreement Secured Parties and without impairing or releasing any of Lender's rights, or any of the obligations of the 2007 Agreement Secured Parties hereunder:

(a) Change the amount, manner, place or terms of payment or change or extend the time of payment of or renew or alter the Senior Debt (including increasing the principal amount thereof), or any part thereof, or amend, supplement or replace the Loan Agreement and/or any future promissory note in any manner or enter into or amend, supplement or replace in any manner any other agreement relating to the Senior Debt;

(b) Sell, exchange, release or otherwise deal with all or any part of the Collateral (as defined in the Security Agreement) securing the Senior Debt or any part thereof;

(c) Release anyone liable in any manner for the payment or collection of the Senior Debt;

(d) Exercise or refrain from exercising any rights against Borrower or others (including the 2007 Agreement Secured Parties); and

(e) Apply sums paid by any party to the Senior Debt in any order or manner as determined by Lender.

9. The 2007 Agreement Secured Parties will advise each future holder of all or any part of the Subordinated Obligations that the Subordinated Obligations are subordinated to the Senior Debt in the manner and to the extent provided herein. The 2007 Agreement Secured Parties represent that no part of the Subordinated Obligations or any instrument evidencing the same has been transferred or assigned and the undersigned will not transfer or assign, except to Lender, any part of the Subordinated Obligations while any Senior Debt remains outstanding, unless such transfer or assignment is made expressly subject to this Subordination Agreement. Upon Lender's request, the 2007 Agreement Secured Parties will in the case of any Subordinated Obligations which are not evidenced by any instrument cause the same to be evidenced by an appropriate instrument or instruments, and place thereon and on any and all instruments evidencing the Subordinated Obligations a legend in such form as Lender may determine to the effect that the indebtedness evidenced thereby is subordinated and subject to the prior payment in full of all Senior Debt pursuant to this Subordination Agreement, as well as deliver all such instruments to Lender.

10. Lender may, as attorney-in-fact for the 2007 Agreement Secured Parties, take such action on behalf of the 2007 Agreement Secured Parties, and the 2007 Agreement Secured Parties hereby appoint Lender as attorney-in-fact for the 2007 Agreement Secured Parties to demand, sue for, collect, and receive any and all such money, dividends or other assets and give acquittance therefore and to sign and file any financing statement, amended financing statement, claim, proof of claim or other instrument of similar character and to take such other proceedings in Lender's name or in the names of the 2007 Agreement Secured Parties, as Lender may deem necessary or advisable for the enforcement of this Subordination Agreement. The 2007 Agreement Secured Parties will execute and deliver to Lender such other and further powers of attorney or other instruments as Lender reasonably may request in order to accomplish the foregoing.

11. This Subordination Agreement contains the entire agreement between the parties regarding the subject matter hereof and may be amended, supplemented or modified only by written instrument executed by Lender and the 2007 Agreement Secured Parties. This Subordination Agreement, and the rights of Lender hereunder shall terminate upon indefeasible payment in full of all Senior Debt and the termination of Lender's commitment to make advances under the Loan.

12. The 2007 Agreement Secured Parties represent and warrant that neither the execution or delivery of this Subordination Agreement nor fulfillment of nor compliance with the terms and provisions hereof will conflict with, or result in a breach of the terms, conditions, or provisions of or constitute a default under any agreement or instrument to which the 2007 Agreement Secured Parties or any of the 2007 Agreement Secured Parties' assets is now subject.

13. Any notice of acceptance of this Subordination Agreement is hereby waived.

14. This Subordination Agreement may be assigned by Lender, in whole or in part, in connection with any assignment or transfer of any portion of the Senior Debt.

15. This Subordination Agreement shall be binding upon the 2007 Agreement Secured Parties, Borrower and their heirs, successors, representatives and assigns.

16. Borrower agrees that it will not make any payment on any of the Subordinated Obligations, or take any other action in contravention of the provisions of this Subordination Agreement.

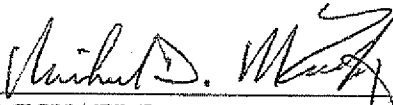
17. This Subordination Agreement shall be construed in accordance with, and governed by, the laws of the State of New York as applied to contracts made and to be performed entirely in the State of New York without regard to principles of conflicts of law. Each of the parties hereto hereby irrevocably and unconditionally submits to the exclusive jurisdiction of any court of the State of New York or any federal court, in either case, sitting in the County of New York for purposes of any suit, action or other proceeding arising out of this Subordination Agreement (and agrees not to commence any action, suit or proceedings relating hereto except in such courts). Each of the parties hereto agrees that service of any process, summons, notice or document by postage paid U.S. certified mail, return receipt requested at its address set forth herein shall be effective service of process for any action, suit or proceeding brought against it in any such court. Each of the parties hereto hereby irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of this Subordination Agreement, which is brought by or against it, in the courts of the State of New York or any federal court sitting in the State of New York and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

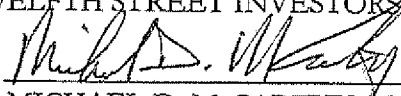
18. THE 2007 AGREEMENT SECURED PARTIES AND BORROWER (AND LENDER BY ITS ACCEPTANCE HEREOF) HEREBY WAIVE ANY AND ALL RIGHTS THEY MAY HAVE TO A JURY TRIAL IN CONNECTION WITH ANY LITIGATION, PROCEEDING OR COUNTERCLAIM ARISING WITH RESPECT TO RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO OR UNDER THE LOAN AGREEMENT OR WITH RESPECT TO ANY CLAIMS ARISING OUT OF ANY DISCUSSIONS, NEGOTIATIONS OR COMMUNICATIONS INVOLVING OR RELATED TO ANY PROPOSED RENEWAL, EXTENSION, AMENDMENT, MODIFICATION, RESTRUCTURE, FORBEARANCE, WORKOUT, OR ENFORCEMENT OF THE TRANSACTIONS CONTEMPLATED HEREUNDER OR UNDER THE LOAN AGREEMENT.


19. This Subordination Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Subordination Agreement by signing any such counterpart.

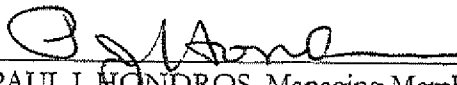
[SIGNATURES TO FOLLOW ON SEPARATE PAGE]

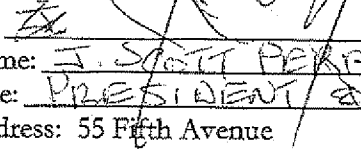
WITNESS the due execution of this Subordination Agreement as a document under seal as of the date first written above.

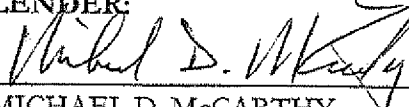

MICHAEL D. McCARTHY, as a secured party under
the 2007 Intellectual Property Security Agreement
Address: 12 E. 12th Street, Apt. 10S
New York, NY 10003

TWELFTH STREET INVESTORS, LLC
By: 
MICHAEL D. McCARTHY, Managing Member
Address: 12 E. 12th Street, Apt. 10S
New York, NY 10003

FIRTREE INVESTORS, LLC
By: 
MICHAEL D. McCARTHY, Managing Member
Address: 12 E. 12th Street, Apt. 10S
New York, NY 10003

PARKES RUN INVESTORS, LLC
By: 
PAUL J. HONDROS, Managing Member
Address: 691 Darby Paoli Road
Villanova, PA 19085

BORROWER:
VMAC LLC
By: 
Name: J. SCOTT PERRY
Title: PRESIDENT & COO
Address: 55 Fifth Avenue
13th Floor
New York, NY 10003

AGREED TO AND ACKNOWLEDGED BY
LENDER:

MICHAEL D. McCARTHY

WRITTEN CONSENT OF DIRECTORS
OF VMAC LLC


THE UNDERSIGNED, being all of the directors of VMAC LLC, a Delaware limited liability company (the "Company"), hereby consent, in writing, to the following resolution, in lieu of holding a special meeting of the directors of the Company:

WHEREAS, the directors have determined that additional funds in the amount of Five hundred thousand Dollars (\$ 500,000), including One Hundred Six Thousand Dollars (\$106,000) already advanced to the Company by Michael D. McCarthy from August 13 to September 16 2009, are necessary for the conduct of the Company's business and that the Company should execute Notes in the form attached hereto, secured by a first lien on the Company's intellectual property, in return for such additional funds,

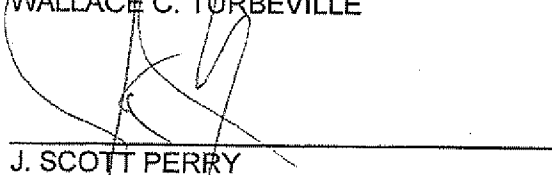
NOW, THEREFORE, BE IT RESOLVED, that the officers of the Company hereby are authorized and directed to execute and deliver on behalf of the Company such Notes, Security Agreements, Subordination Agreement, and other documents necessary or advisable to obtain said additional funds.

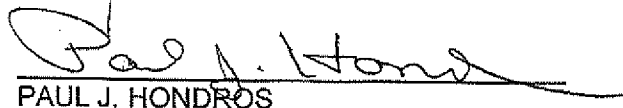
This Consent may be executed in counterparts, all of which together constitute one original.

Dated September 24, 2009


MICHAEL D. MCCARTHY


WALLACE C. TURBEVILLE


J. SCOTT PERRY


PAUL J. HONDROS

TRADEMARK