UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 21, 2010

ECLIPS MEDIA TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware	**000-25097**	**65-0783722**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

110 Greene Street, Suite 403, New York, New York	**10012**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(212) 851-6425**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

Brand Interaction Group, LLC.

On June 21, 2010, EClips Media Technologies, Inc., formerly known as EClips Energy Technologies, Inc. (the "Company"), through its wholly-owned subsidiary SD Acquisition Corp., a New York corporation ("SD"), acquired (the "Acquisition") all of the business and assets of Brand Interaction Group, LLC, a New Jersey limited liability company ("BIG") owned by Eric Simon who will become our Chief Executive Officer ("CEO") contemporaneously with the closing of the Acquisition. BIG owns and operates Superdraft, a sports entertainment and media business focused on promotion of fantasy league events through live events hosted in various venues such as Las Vegas, and online, which feature sports and media personalities, and the sale and marketing of various sports oriented products and services.

As consideration for the Acquisition by SD, the Company has agreed to issue BIG 20,000,000 shares of its common stock (the "Purchase Price") pursuant to an Asset Purchase Agreement dated as of June 21, 2010 (the "BIG Agreement"), and entered into an employment agreement with Eric Simon to become the CEO of the Company (the "Employment Agreement"). Contemporaneously with the appointment of Eric Simon as our CEO, Gregory D. Cohen, the Company's current CEO, resigned as an officer but will continue to serve as a director.

Eric Simon Employment Agreement

Pursuant to the Employment Agreement with the Company, unless his employment is terminated as provided in the Employment Agreement, Mr. Simon will serve as CEO for two years, with automatic renewals for successive one year periods thereafter unless either party provides the other party with written notice of his or its intention not to renew the Employment Agreement at least three months prior to the expiration of the initial term or any renewal term of the Employment Agreement.

Under the terms of the Employment Agreement Mr. Simon is entitled to receive annual compensation of $225,000 (the "Base Salary") and will be eligible to participate in benefits and awards provided by the Company. The Company is obligated to issue to Mr. Simon 10,000,000 shares of common stock (the "Salary Shares"). In addition to the Base Salary, Mr. Simon is eligible to receive an annual bonus with a target of $78,750 in each year of employment based upon certain agreed upon performance targets, which as of the date of this Current Report have not been established.

Mr. Simon's employment may be terminated in the event of death, disability, or for cause or without cause. Under the Employment Agreement "cause" is the "willful and continued failure of the Executive to perform substantially his material duties and responsibilities for the Company (other than any such failure resulting from Executive's death or Disability) after a written demand by the Board for substantial performance is delivered to the Executive by the Company, which specifically identifies the manner in which the Board believes that the Executive has not substantially performed his duties and responsibilities, which willful and continued failure is not cured by the Executive within thirty (30) days of his receipt of such written demand; (b) the conviction of, or plea of guilty or nolo contendere to, a felony, (c) material violation of certain provisions of the Agreement (relating to competition and confidentiality), or (d) fraud or gross misconduct which is materially and demonstratively injurious to the Company."

In the event the Company terminates Mr. Simon without cause, Mr. Simon will be entitled to receive certain benefits including a lump sum amount equal to (i) the greater of (x) the Base Salary for a period of 12 months and (y)100% of the remaining Base Salary that would have been payable had remained employed through the end of the Term (but for such termination), plus (ii) a bonus payment for each full or partial fiscal year remaining through the end of the Term (but for such termination) equal to Target Bonus Amount, payable within thirty (30) days following such termination (collectively, the "Severance Amounts"). Any payments that are deferred compensation within the meaning of Internal Revenue Code Section 409A ("Code Section 409A") that would be made prior to the sixtieth day after the date of termination shall not be paid until the sixtieth day after the date of termination and shall be paid in a lump sum on that date. In the event that Mr. Simon is terminated for cause, the Company shall have no further obligations or liability to Mr. Simon or his heirs, except that Mr. Simon will receive any earned but unpaid Base Salary and vacation pay, all other payments and benefits he may be entitled to receive under the terms of any applicable employee benefit plan or program of the Company in which he participates and reimbursement of any and all reasonable expenses paid or incurred by him in connection with and related to the performance of his duties and responsibilities for the Company during the period ending on the termination date.

During the term of the employment and through one (1) year following the termination of his employment for any reason, Mr. Simon will not, directly or indirectly (whether as an owner, proprietor, partner, shareholder, officer, employee, independent contractor, director, joint venturer, consultant, lender or investor (other than in connection with the Employment Agreement) engage in the "Prohibited Business"; provided, that, the he may at any time during such one-year period surrender all shares of the Company's common stock which are then owned by him or any of his controlled affiliates to the Company and upon doing so, the non-competition period will continue for only three (3) months thereafter. "Prohibited Business" means providing any product or service in connection with fantasy sports league events or Internet online fantasy sports, in the geographic areas where the Company engages in business as of the date hereof (it being understood that providing services to an entity whose primary business is not the Prohibited Business shall not violate this section unless the his primary duties are providing services to that Prohibited Business). The Employment Agreement does not prohibit the ownership of securities of a person engaged in the Prohibited Business if (i) he is not an "affiliate" (as such term is defined in Rule 405 promulgated under the Securities Act) of the issuer of such securities, (ii) such securities are publicly traded on a national securities exchange and (iii) the he does not, directly or indirectly, beneficially own more than 5% of the class of which such securities are a part.

In the event of any breach of the BIG Agreement or the Employment Agreement any indemnification claims made by the Company or SD are limited to the Purchase Price Shares and the Salary Shares. All shares issued to Mr. Simon under the BIG Agreement and pursuant to his Employment Agreement are subject to a lock up agreement (the "Lockup Agreement"). Under the terms of the Lockup Agreement, Mr. Simon may not sell or dispose of any of the Salary Shares for two years, except that two million of the Salary Shares may be sold after 12 months and another two million may be sold after 18 months. Notwithstanding the foregoing, BIG entered into an agreement under which BIG agreed to transfer 10% of the shares issued to BIG in connection with the acquisition of BIG, provided such transferee enters into an equivalent lockup to that entered by BIG with the Company.

The Company and SD have agreed to provide certain funding under the BIG Agreement in certain circumstances. In addition to its general funding of the operations of the business (such as salary, bonus and benefits) $500,000 has been agreed to be provided on a one time basis to support costs associated with planning and preparation of Superdraft events, of which approximately $110,000 was advanced on behalf of BIG by certain shareholders of the Company prior to the BIG acquisition in order to reserve and prepay for certain future Superdraft events. All of such advances have been assumed as obligations of the Company as convertible debenture obligations, convertible into our common stock at $0.025 cents per share, subject to adjustment in certain events. In addition, if the Superdraft event generates a profit of at least $100,000 for the year ending December 31, 2010, then additional funding on an as needed basis consistent with the budget and projections of at least $750,000 and up to $1,000,000 for the period between the funding of the initial $500,000 and the second anniversary of the closing date of the BIG Acquisition are to be provided. Prior to the acquisition of Superdraft, the business has been in the development stage and has never generated a profit. Currently, except as described herein, neither the Company nor SD have any loan or financing agreements that would permit them to satisfy their funding obligations under the BIG Agreement or under the Employment Agreement, or for other working capital, acquisitions of for operations.

Through the date hereof, and prior to the acquisition of BIG, the business of the Company has primarily consisted of developing successor business plans to the businesses of the Company that were spun off to its prior controlling stockholder during the fourth quarter of 2009. Working capital requirements of the Company have since January 2010 been provided exclusively by loans and investment from shareholders and others, and there are no agreements or understandings in place that would obligate any third-party to provide funding to the Company for its working capital or for any acquired business. As a result, an investment in the Company is highly risky.

Foreclosure of Loan.

Through the date of this Current Report on Form 8-K, the Company has advanced to a company known as RootZoo, Inc. ("RZ"), which company is approximately 49% owned by Michael Brauser, a shareholder of the Company who also presently serves as the sole director of RZ, a total of $130,450, of which $100,000 was advanced pursuant to a secured 6% demand promissory note (the "Demand Note" and the "Security Agreement") dated as of February 5, 2010. RZ owned and operated a website www.rootzoo.com, focused upon providing social networking to sports fans, statistics and commentary to the sports

community. During the fourth quarter of 2009 the Company had entered into negotiations with the then fifty (50%) percent owner of the common stock of RZ and one of its then two directors (the "RZ Part Owner") to acquire RZ pursuant to an Asset Purchase Agreement (the "RZ Acquisition"), to issue shares to the RZ Part Owner, and for appointment of a Chief Executive Officer associated with RZ, which have terminated. Following termination of negotiations, all of the persons associated with the development of the RZ business resigned. The Company anticipated that the RZ Part Owner would be permitted to acquire 17,416,000 shares of the Company (34,832,000 following the 2:1 forward exchange effected May 17, 2010) from the pool of shares being sold by our former Chief Executive Officer and controlling shareholder Benjamin C. Croxton at nominal cost. The shares were to be sold as a portion of a block of shares (the "Shares") being sold pursuant to a Stock Purchase Agreement by and among the Company, Benjamin C. Croxton, the former controlling shareholder, and certain contemplated purchasers (the "Purchasers"), as amended January 12, 2010, and as previously disclosed and more fully described in our Current Report on Form 8-K filed February 3, 2010 (the "Croxton Stock Purchase Agreement"). In connection with the purchase, our Chief Executive Gregory D. Cohen had been appointed purchaser representative in order to effectuate the purchase and share allocations. Various other prior investors and affiliates of RZ were contemplated to be some of the Purchasers, for a total purchase price of $100,000 (the "Purchase Price") to be paid to or on behalf of Benjamin C. Croxton, a portion of which was to be held in escrow pending satisfaction of certain conditions of the Croxton Stock Purchase Agreement. The Purchase Price had been advanced by an unrelated individual, a prior investor in RZ, on behalf of the Purchasers pursuant to an undocumented loan on their behalf, pending resolution of the matters described herein.

As a result of the contemplated purchase by the RZ Part Owner, he along with one of the other Purchasers (the "5% Purchaser") would have become a beneficial owner of in excess of five (5%) of the issued and outstanding common stock of the Company, following the closing of the negotiated RZ Acquisition. In contemplation of the imminent closing of the RZ Acquisition, a Statement of Beneficial Ownership for both the 5% Purchaser, and the RZ Part Owner was filed on a Schedule 13D on March 30, 2010 and April 14, 2010, respectively. Prior to closing on the RZ Acquisition, negotiations for the purchase of RZ broke down and have since been terminated without the purchase by the RZ Part Owner or the 5% Purchaser of any common stock of the Company from Mr. Croxton; the Company and the individual advancing the funds for the purchase of the Shares have restructured the purchases from Mr. Croxton and agreed with various parties who had previously provided financing to RZ directly, through common stock purchases, preferred stock purchases, loans and advances, to permit purchases of common stock of the Company originally contemplated under the Croxton Stock Purchase Agreement from the lender of the funds directly. As a result of the unanticipated extended period during which the negotiations for purchase of the RZ business continued, and ultimately the discontinuance of all negotiations and termination of all personnel, the Company elected to foreclose on its loan and to acquire the RZ business under its foreclosed loan agreement. On May 15, 2010 the Company demanded repayment of all outstanding amounts under the Demand Note and RZ has not satisfied its obligations and the Company believes RZ is financially unable to satisfy its obligations to the Company. As a result, on June 6, 2010, RZ entered into a Peaceful Possession Letter Agreement (the "Agreement") with the Company pursuant to which RZ granted the Company all rights of possession in and to the collateral which secures the Demand Note, representing

substantially all of the assets of RZ in partial satisfaction with the Demand Note debt. Subsequently the Company, through an Assignment Agreement (the "Assignment Agreement"), assigned the rights and possession of the collateral to its subsidiary, RZ Acquisition Corp. Notwithstanding the conveyance of the RZ assets, there can be no assurance that the business or assets of RZ have value or can be utilized by the Company. The RZ Part Owner who had served as President of RZ and was responsible for the development and maintenance of the RZ website has not agreed to perform any services for the Company, and by action taken by the shareholders and directors, has been removed as an officer and director of RZ. The effectiveness of such action and the effectiveness of the Agreement may be challenged by the RZ Part Owner. The RZ website is currently inoperative and demand has been made for the RZ Part Owner to release to the Company all property including administrator and other rights to the RZ website but has not as of the date of this report been provided with such rights. Various additional risks are faced by the Company as a result of obtaining the RZ business as a result of foreclosure, including risks associated with challenges to the rights of the Company to foreclose, claims from minority interest holders and other shareholders and lenders to RZ, claims from the 49% stockholder of RZ and from any employees, consultants, independent contractors, vendors or others associated with the RZ business. While operating, the RZ business was a development stage company and had never generated any meaningful revenues, whose business and operating costs were advanced by lenders and investors in RZ. There is no obligation to continue to fund the business of RZ and as a result, the RZ business acquired by the Company may be worthless. RZ presently has no employees or others who perform services necessary to maintain and develop the website, generate traffic or revenues, or generally provide services on behalf of the business. As a result the Company may not be able to continue to maintain or develop the RZ business successfully or at all and may become involved in a dispute with the RZ Part Owner with respect to the foreclosure action and other matters.

In addition, the Croxton Stock Purchase Agreement has been restructured and the undocumented advance made on behalf of the various contemplated purchasers has been modified into a direct purchase by one individual (the "Buyer") of all of the 50,000,000 shares sold by Mr. Croxton pursuant to the Croxton Stock Purchase Agreement (100,000,000 shares of common stock following the 2:1 forward exchange effected May 17, 2010) which is anticipated to be followed by offers made to various private purchases (the "Private Purchases") by various other persons in an amount to be agreed, and at a purchase price to be agreed, with such seller. Michael Brauser currently holds approximately forty-nine (49%) percent of the RZ shares and is a director of RZ. Such person, and members of his family and trusts for such persons' benefit, will beneficially own or control, upon the closing of the Private Purchases, approximately eighteen (18%) percent of the issued and outstanding common stock of the Company.

As a result of the foregoing, the Company disclaims each of the Schedule 13D's filed on March 30, 2010 and April 14, 2010, and contends such filings are currently inaccurate and has notified the representative of the filers that the filings should be corrected or amended. As a result of the purchase of 50,000,000 shares sold by Mr. Croxton to the Buyer (100,000,000 shares of common stock following the 2:1 forward exchange effected May 17, 2010), the Buyer will beneficially own in excess of five (5%) percent of the issued and outstanding shares of common stock of the Company, prior to disposition of any of the Shares.

The foregoing summary of the BIG Agreement, the Employment Agreement, the Lockup Agreement, the Demand Note, the Security Agreement, the Agreement and the Assignment Agreement are qualified in their entirety by the full texts thereof, which are filed herewith as Exhibits 10.1, 10.2, 10.3, 10.4, 10.5, 10.6 and 10.7 and are incorporated herein by reference in their entirety.

Investor Relations Consultant.

On June 24, 2010 the Company engaged Brooke Capital Investments, LLC to perform certain investor relations, branding and media relations services for the Company for a 12 month period (the "Consulting Agreement").

The foregoing summary of the Consulting Agreement is qualified in its entirety by the full text thereof, which is filed herewith as Exhibit 10.8 and is incorporated herein by reference in its entirety.

Item 1.02 Termination of a Material Definitive Agreement.

The information provided under Item 1.01 above, where applicable, is incorporated under this Item 1.02.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The information provided under Item 1.01 above, where applicable, is incorporated under this Item 2.01.

Item 3.02 Unregistered Sales of Equity Securities.

Pursuant to an Employment Agreement dated as of June 21, 2010 the Company issued 10,000,000 shares of common stock to an executive. Pursuant to the Acquisition, the Company issued BIG, 20,000,000 shares of common stock.

During 2010, certain shareholders of the Company advanced a total of $750,000 to the Company for working capital for various corporate functions, including certain amounts used by the Company to help fund BIG for expenses associated with preparation for Superdraft events. For the advances the Company issued to such persons $750,000 of the Company's two-year, 6% convertible debentures (the "Debentures") and a total of 30,000,000 five-year Warrants exercisable at $0.025 per share (the "Warrants").

June 21, 2010	10,000,000 shares of common stock	Compensation
June 21, 2010	20,000,000 shares of common stock	Asset Purchase Agreement
May 22, 2010 through June 11, 2010	$750,000 of the Company's two-year, 6% Convertible Debentures	Loans
May 22, 2010 through June 11, 2010	30,000,000 five-year Warrants exercisable at $0.025 per share	Loans

The securities above were issued in reliance upon exemptions from registration under Section 4(2) and Rule 506 of the Securities Act of 1933, as amended.

The foregoing summary of the Convertible Debentures and the Warrants are qualified in their entirety by the full text thereof, which are filed herewith as Exhibits 10.9 and 10.10 and are incorporated herein by reference in their entirety.

Item 3.03 Material Modification of the Rights of Security Holders.

As previously reported in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2009 filed on March 2, 2010, a majority of the voting capital stock of the Company took action in lieu of a special meeting of stockholders authorizing the Company to enter into an Agreement and Plan of Merger (the "Merger Agreement") with its newly-formed wholly-owned subsidiary, EClips Media Technologies, Inc., a Delaware corporation ("EClips Media") for the purpose of changing the state of incorporation of the Company to Delaware from Florida and pursuant to which, upon the effective time of the merger, each issued and outstanding share of capital stock of the Company would be exchanged into the right to receive two shares of EClips Media. The merger became effective for the purposes of the Company's trading securities upon approval by FINRA on May 7, 2010 (the "Commencement Date").

On the effective date of the Merger, (i) each issued and outstanding share of Common Stock of the Company was converted into two (2) shares of EClips Media Common Stock, (ii) each issued and outstanding share of Series D Preferred Stock of the Company was converted into two (2) shares of EClips Media Series A Convertible Preferred Stock (each such share possessing 250 votes per share and convertible on a share for share basis into EClips Media Common Stock) and (iii) the outstanding share of EClips Media Common Stock held by the Company was retired and canceled. The outstanding 6% convertible debentures due February 4, 2012 of the Company were assumed by EClips Media and converted into outstanding 6% convertible debentures due February 4, 2012 of EClips Media. All options and rights to acquire the Company's Common Stock, and all outstanding warrants or rights outstanding to purchase the Company's Common Stock, automatically converted into equivalent options, warrants and rights to purchase two (2) times the number of shares of EClips Media Common Stock at fifty (50%) percent of the exercise, conversion or strike price of such converted options, warrants and rights. All amounts set forth herein reflect the number or amount of Eclipse Media shares after giving effect to the Merger. References herein to the "Company" following the Commencement Date, shall mean EClips Media, a Delaware corporation.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The information provided under Item 1.01 above, where applicable, is incorporated under this Item 5.02.

Item 5.03 Amendments to Articles of Incorporation or By-Laws.

The information provided under Item 3.03 above, where applicable, is incorporated under this Item 5.03.

The Certificate of Incorporation and By-Laws of the Company are qualified in their entirety by the full texts thereof, which are filed herewith as Exhibits 3.1 and 3.2 and are incorporated herein by reference in their entirety.

Item 8.01 Other Events.

On June 16, 2010 the Board of Directors determined that as a result of developments in the Company's business, as described elsewhere in the Current Report on Form 8-K, and the limited amount of cash and other assets available, the Company satisfied the requirements of a "shell" company as defined in Rule 12b-2 promulgated under the Securities Exchange Act of 1934, as amended. The definition of "shell company" as set forth in Rule 12b-2, means a company that has no or nominal operations and either: (i) no or nominal assets; (ii) assets consisting solely of cash and cash equivalents; or (iii) assets consisting of any amount of cash and cash equivalents and nominal other assets.

Item 9.01 Financial Statements and Exhibits.

(a) *Financial Statements of Businesses Acquired*. Pursuant to Item 9.01(a)(4) of Form 8-K, the financial statements required by Item 9.01(a) will be filed no later than August 31, 2010.

(b) *Pro Forma Financial Information*. Pursuant to Item 9.01(b)(2) and 9.01(a)(4) of Form 8-K, the financial statements required by Item 9.01(b) will be filed no later than August 31, 2010.

(d) *Exhibits*.

3.1	Eclips Media Technologies, Inc. (Delaware) Certificate of Incorporation	Form 10-Q filed May 17, 2010
3.2	Eclips Media Technologies, Inc. (Delaware) By-Laws	Form 10-Q filed May 17, 2010
10.1	Asset Purchase Agreement dated as of June 21, 2010	*
10.2	Employment Agreement dated as of June 21, 2010	*
10.3	Lockup Agreement	*
10.4	Rootzoo Demand Note	*
10.5	Rootzoo Security Agreement	*
10.6	Peaceful Possession Letter Agreement dated as of June 6, 2010	*
10.7	Assignment Agreement dated as of June 9, 2010	*
10.8	Brooke Capital Investments, LLC Consulting Agreement	*
10.9	Form of Convertible Debenture	*
10.10	Form of Warrant	*

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ECLIPS MEDIA TECHNOLOGIES, INC.

Dated: June 24, 2010

By: /s/ Gregory D. Cohen
Gregory D. Cohen
Chief Executive Officer

Exhibit 10.1

ASSET PURCHASE AGREEMENT

dated as of

June 21, 2010

by and among

ECLIPS MEDIA TECHNOLOGIES, INC.,

SD ACQUISITION CORP.

and

BRAND INTERACTION GROUP, LLC

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is made and entered into as of June 21, 2010, by and among EClips Media Technologies, Inc., a Delaware corporation ("Parent"), SD Acquisition, Corp., a New York corporation and wholly-owned subsidiary of Parent ("Purchaser"), and Brand Interaction Group, LLC, a New Jersey limited liability company ("Seller").

W I T N E S S E T H:

WHEREAS, Seller owns Fantasy Football SUPERDRAFT™, which currently consists of a weekend long event, consisting of celebrity hosted parties, events, access to fantasy experts and live draft rooms for individuals involved in fantasy football leagues (the "Business"), which Seller operates via the internet through the URL "www.FantasySuperDraft.com" and under similar or related names (the "Business Name");

WHEREAS, Seller desires to sell, transfer and assign to Purchaser, and Purchaser desires to purchase and acquire from Seller, substantially all of the assets of Seller relating to the operation of the Business, and in connection therewith, Purchaser has agreed to assume certain of the liabilities of Seller relating to the Business, on the terms and conditions set forth in this Agreement;

WHEREAS, certain terms are defined as provided herein and shall have the specified meaning regardless of whether any usage appears before or after the place where a term is defined.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows, intending to be legally bound:

ARTICLE 1
PURCHASE AND SALE OF ASSETS

1.01 Purchase and Sale of Assets. Upon the terms and subject to the conditions set forth in this Agreement, Seller hereby agrees to sell, convey, transfer and assign to Purchaser, and Purchaser hereby agrees to purchase and acquire from Seller, all of the right, title and interest of Seller in, to and under the assets, properties and business, of every kind and description, wherever located, real, personal or mixed, tangible or intangible, owned by Seller and used in the conduct of the Business by Seller on the Closing Date, including without limitation, all right, title and interest of Seller and its Affiliates in, to and under the following, which (whether or not listed below) are hereinafter collectively referred to as the "Assets":

(a) all of the equipment, computers, servers, hardware, appliances, implements, and all other tangible personal property that are owned by Seller or any of its Affiliates and have been used in the conduct of the Business, including without limitation, the items listed on Schedule 1.01(a);

(b) all contracts (the "Contracts") to which Seller is a party, or which affect the Business or the Assets, including without limitation, leases of personal property, licenses in and out of the Seller for Intellectual Property, and including without limitation, the items listed on Schedule 1.01(b), to the extent such Contracts can be validly and effectively assigned, but subject to Section 1.06;

(c) all rights, claims and causes of action against third parties resulting from or relating to the operation of the Business or the Assets prior to the Closing Date, including without limitation, any rights, claims and causes of action arising under warranties from vendors and other third parties;

(d) all governmental licenses, permits, authorizations, consents or approvals affecting or relating to Seller, the Business or the Assets ("Permits") listed on Schedule 1.01(d) to the extent they can be validly and effectively assigned;

(e) all accounts receivable, notes receivable, prepaid expenses and insurance and indemnity claims to the extent related to any of the Assets or the Business;

(f) all goodwill associated with the Assets and the Business;

(g) all Business Records;

(h) Seller's right to use the Business Name, including the name "Fantasy Football SUPERDRAFT" and all other names used in conducting the Business, and all derivations thereof, in connection with Purchaser's future conduct of the Business;

(i) all Intellectual Property Assets, including without limitation, the items listed on Schedule 1.01(i); and

(j) all other privileges, rights, interests, properties and assets of whatever nature and wherever located that are owned, used or intended for use in connection with, or that are necessary to the continued conduct of, the Business as presently conducted or planned to be conducted as of the Closing Date;

provided that, notwithstanding the foregoing, the Assets shall not include the Excluded Assets.

1.02 Excluded Assets. Notwithstanding anything to the contrary in Section 1.01, the following assets of Seller are excluded from the Assets (the "Excluded Assets"):

(a) any insurance policies of Seller, other than rights relating to claims thereunder arising on or prior to the Closing Date;

(b) all rights of Seller under this Agreement and the other agreements and instruments executed and delivered in connection with this Agreement;

(c) the minute book, stock transfer book and corporate seal of Seller;

(d) any agreement, right, asset or property owned or leased by or licensed to Seller that is not used or held for use in connection with Seller's conduct of the Business, but only to the extent set forth on Schedule 1.02(d);

(e) all refunds, credits or amounts with respect to Taxes which are paid or payable by Seller; and

(f) other assets and properties of Seller set forth on Schedule 1.02(f).

1.03 Assumption of Liabilities. Upon the terms and subject to the conditions of this Agreement, Purchaser agrees, effective at the time of the Closing, to assume, pay, discharge and perform the following (and only the following) obligations and liabilities of Seller (the "Assumed Liabilities"): (a) all accounts payable related to the Assets and the conduct of the Business, incurred in the ordinary course of business, other than any accounts payable that may be due or owing to Seller or any of its Affiliates, (b) all liabilities and obligations of Seller arising under the Contracts listed on Schedule 1.01(b) (other than liabilities or obligations of Seller arising under the Contracts attributable to any failure by Seller to comply with the terms thereof), (c) all Current Liabilities to the extent used in determining the Net Current Assets of the Business, as such Current Liabilities are set forth on Schedule 1.03, and (d) those liabilities set forth on Schedule 1.03(d).

1.04 Retained Liabilities. Except for the Assumed Liabilities, Purchaser shall not assume by virtue of this Agreement or the transactions contemplated hereby, and shall have no liability for, any liabilities, commitments, contracts, agreements, obligations or other claims against Seller, whether known or unknown, asserted or unasserted, accrued or unaccrued, absolute or contingent, liquidated or unliquidated, due or to become due, and whether contractual, statutory, or otherwise. Without limiting the generality of the foregoing, the parties acknowledge that Purchaser shall not assume or in any way be responsible for any of the following liabilities or obligations of Seller:

(a) liabilities in respect of indebtedness of Seller, except to the extent such is an Assumed Liability set forth on Schedule 1.03(d);

(b) product liability and warranty claims relating to any product or service of Seller produced, manufactured, sold, performed or delivered on or prior to the Closing Date;

(c) except for any and all Transfer Taxes, Taxes, duties, levies, escheats, assessments and other such charges, including without limitation, any penalties, interests and fines with respect thereto, payable by Seller to any federal, provincial, municipal or other government or Governmental Authority, domestic or foreign, including without limitation, Taxes arising out of the transactions contemplated by this Agreement;

(d) liabilities for salary, bonus, vacation pay or other compensation or benefits relating to Seller's employees for periods prior to the Closing Date;

(e) severance payments, damages for wrongful dismissal and all related costs in respect of the termination by Seller of the employment of Affected Employees;

(f) liabilities or obligations relating to an Excluded Asset, including without limitation, any liability or obligation arising out of a claim by any party to any agreement which is an Excluded Asset arising out of the failure to transfer such Excluded Asset;

(g) any liability or claim that may be due and owing to Seller or its Affiliates;

(h) any liability or claim for liability (whether in contract, in tort or otherwise, and whether or not successful) related to any lawsuit or threatened lawsuit or claim (including without limitation, any claim for breach or non-performance of any Contract) based upon actions, omissions or events occurring on or prior to the Closing Date.

1.05 Allocation Reporting. The Purchaser and the Seller hereby agree and acknowledge that the fair market value of the Parent Common Stock issued pursuant to Section 1.07 equals $30,000. Schedule 1.05 has been prepared consistent with this value. Schedule 1.05 sets forth the allocations established by Purchaser and Seller of the Purchase Price among the Assets, and in connection therewith:

(a) the allocations set forth on Schedule 1.05 are acknowledged by the parties to be the fair market value of the Assets and will be used by Purchaser and Seller as the basis for reporting asset values and other items for purposes of all required Tax Returns (as hereinafter defined) (including without limitation, any Tax Returns required to be filed under Section 1060(b) of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder) and Form 8594, if applicable;

(b) Purchaser and Seller shall not assert, in connection with any audit or other proceeding with respect to Taxes, any asset values or other items inconsistent with the allocations set forth on Schedule 1.05 hereto; and

1.06 Consents to Assignment. In the event any consent required to be obtained pursuant to the terms of any Contract (excluding In-bound Intellectual Property Licenses) (collectively referred to as "Withheld Consent Contracts") prior to the assignment of such Withheld Consent Contract by Seller to Purchaser hereunder is not obtained as of the Closing Date, Seller shall hold such Withheld Consent Contract in trust for Purchaser and carry out and comply with the terms and provisions of such Withheld Consent Contract as agent for Purchaser, under Purchaser's direction and control, at Purchaser's cost and for Purchaser's benefit. Purchaser and Seller shall use commercially reasonable efforts to obtain any such consent after the Closing Date. Notwithstanding anything to the contrary contained in this Agreement, if any such consent is not obtained within 30 Business Days after the Closing Date, Purchaser shall have the option, exercisable at any time thereafter by written notice delivered to Seller, of treating such Withheld Consent Contract as an Excluded Asset under this Agreement, in which case Purchaser shall have no further obligation with respect to such Withheld Consent Contract and Seller will retain all benefits and liabilities arising thereunder. Purchaser acknowledges and agrees that its option of treating any such Withheld Consent Contract as an Excluded Asset pursuant to the terms of this Section 1.06 represents the sole and exclusive recourse of Purchaser with respect to the parties' inability to obtain any required consent to assignment of any Withheld Consent Contract, subject to Schedule 1.01(c).

1.07 Purchase Price. The total purchase price for the Assets (the "Purchase Price") shall be 20,000,000 shares of Parent Common Stock. The Purchase Price shall be payable and/or deliverable at Closing to Seller (the "Closing Payment").

ARTICLE 2
REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants to Purchaser that:

2.01 Existence and Power. Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the state of its incorporation, and Seller has all corporate powers and all governmental licenses, permits, authorizations, consents and approvals required to carry on its Business as now conducted. Seller is duly qualified to conduct business as a foreign corporation and is in good standing in each jurisdiction in which the failure to so qualify would have a Material Adverse Effect on Seller, the Assets or the Business. Seller has heretofore delivered to Purchaser true and complete copies of Seller's operating agreement as currently in effect.

2.02 Authorization.

(a) The execution, delivery and performance by Seller of this Agreement and all other documents and agreements to be executed by Seller in connection herewith (the "Related Documents") and the consummation by Seller of the transactions contemplated hereby require no action by or in respect of, or filing with, any governmental body, agency, official or authority.

(b) Seller has all requisite corporate power and authority to execute and deliver this Agreement and the Related Documents and to perform its obligations hereunder and thereunder to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement and the Related Documents by Seller and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action, and no other action on the part of Seller is necessary to authorize this Agreement or the Related Documents or to consummate the transactions contemplated hereby. This Agreement and the Related Documents have been duly executed and delivered by Seller and constitute the valid and legally binding obligations of Seller, enforceable against Seller in accordance with their respective terms, except as such enforceability may be limited by laws governing bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar laws, without limitation, relating to or affecting creditors' rights generally.

2.03 Non-Contravention. Except as set forth in Schedule 2.03, the execution, delivery and performance by Seller of this Agreement and the Related Documents, and the consummation of the transactions contemplated hereby and thereby, do not and will not:

(a) contravene, violate or conflict with the operating agreement of Seller (the "Governing Documents");

(b) assuming compliance with the matters referred to in Section 2.02(a), to Seller's Knowledge, contravene or conflict with, or constitute a violation of, any provision of any law, regulation, judgment, injunction, order or decree binding upon or applicable to Seller;

(c) conflict with, result in a breach or violation of, or constitute a default under, or result in a contractual right to cause the termination or cancellation of or loss of a benefit under, or right to accelerate, any agreement, contract or other instrument binding upon Seller or license, franchise, permit or other similar authorization held by Seller; or

(d) result in the creation or imposition of any Encumbrance on any Asset.

2.04 Subsidiaries. Seller does not own directly or indirectly, any capital stock, equity interest or other ownership interest in any corporation, partnership, association, joint venture, limited liability company or other entity.

2.05 Financial Statements. Seller's financial statements for the year ended December 31, 2009 and 2008 (the "Year End Financial Statements") have been prepared in all material respects in accordance with the books and records of Seller, and fairly present the financial position of Seller as of and for the date thereof and its results of operations and cash flows for the period then ended.

2.06 Receivables. All accounts receivable, notes receivable and other receivables included in the Assets were created in the ordinary course of business consistent with past practice.

2.07 Absence of Certain Changes. Since the Balance Sheet Date, Seller has conducted the Business in the ordinary course consistent with past practice and, except as set forth in Schedule 2.07, there has not been:

(a) any Material Adverse Effect on the Business or the Assets or any event, occurrence, development or state of circumstances or facts which as of the date hereof could reasonably be expected to have a Material Adverse Effect on the Business or the Assets;

(b) any incurrence, assumption or guarantee of any indebtedness for borrowed money or any purchase money obligation or other debt or liability by Seller, except in the ordinary course of its Business consistent with past practice;

(c) any creation or other incurrence of any Encumbrance on any Asset of Seller, except for Permitted Encumbrances;

(d) any material damage, destruction or other property or casualty loss affecting the Business or Assets, (whether or not covered by insurance);

(e) any transaction or commitment made, or any contract or agreement entered into, by Seller relating to the Assets or the Business or any relinquishment of any contract or other right, other than transactions and commitments (including without limitation, acquisitions and dispositions of equipment) in the ordinary course of its Business consistent with past practice;

(f) any (i) grant of any severance, termination or change of control pay or other benefits to any director, manager, officer or employee of Seller, (ii) entering into any employment, deferred compensation, change of control or other similar agreement (or any amendment to any such existing agreement) with any director, manager, officer or employee of Seller, (iii) any increase in or acceleration or vesting of benefits payable under any existing severance or termination pay policies or employment agreements, (iv) any increase in or acceleration or vesting of compensation, bonus or other benefits payable to directors, managers, officers or employees of Seller or (v) any general or specific increase in the salary or other compensation (including, without limitation, bonuses, profit sharing, deferred compensation or other employee benefits) payable or to become payable to any employee of Seller, except in the ordinary course of its Business consistent with past practice;

(g) any labor dispute, other than routine individual grievances, or to Seller's Knowledge any activity or proceeding by a labor union or representative thereof to organize any employees of Seller or any lockouts, picketing, strikes, slowdowns, work stoppages or threats thereof by or with respect to any employees of Seller;

(h) any declaration, setting aside or payment of dividends or other distributions or any redemption, purchase or other acquisition of any other securities or other ownership interests of Seller;

(i) any amendment to the Governing Documents, or other organizational documents of Seller;

(j) any change in the accounting methods, policies, principles or practices of Seller;

(k) any amendment, termination or waiver by Seller of any right of substantial value under any agreement, contract or other written commitment to which it is a party or by which it or the Business or the Assets are bound; or

(l) any agreement or understanding entered into by Seller to do, directly or indirectly, any of the foregoing.

2.08 Assets.

(a) Except as set forth in Schedule 2.08, Seller is the sole and exclusive owner of, and has good and marketable title to the Assets, free and clear of all Encumbrances except for Permitted Encumbrances, and is exclusively entitled to possess and dispose of same (except for any consent expressly required pursuant to any of the Contracts, all of which are listed on Schedule 1.01(b)). At Closing, Seller will transfer to Purchaser good and marketable title to all of the Assets, free and clear of any and all Encumbrances other than Permitted Encumbrances. There are no outstanding agreements or options to sell to any Person other than Purchaser the right to purchase or otherwise acquire any of the Assets.

(b) The Assets constitute all of the property that can reasonably be regarded as being necessary for Purchaser to carry on the Business as of the Closing Date. The Assets include, without limitation, all assets and rights used by Seller in the operation and conduct of the Business. Each such Asset is in good operating condition and repair (subject to normal wear and tear).

2.09 Real Property. Seller does not own or lease any Real Property.

2.10 Intellectual Property.

(a) Seller owns all right, title and interest in and to or is duly licensed to use all of the Intellectual Property Assets. The Business as presently conducted does not, and the Assets as historically used by Seller do not, interfere with, infringe upon, misappropriate or otherwise come into conflict with, any Intellectual Property assets of any Person. Schedule 2.10 lists and describes: (i) all patents and patent applications and all registered and unregistered trademarks, trade names and service marks, registered and unregistered copyrights, and included in the Intellectual Property Assets, including, without limitation, the jurisdictions in which each such Intellectual Property Asset has been issued or registered or in which any application for such issuance and registration has been filed; (ii) all licenses, sublicenses and other agreements as to which Seller is a party and pursuant to which any Person is authorized to use any Intellectual Property Assets; and (iii) all In-bound Intellectual Property Licenses. Other than as set forth in Schedule 2.11, Seller has not placed any of the Intellectual Property Assets in escrow for the benefit of any third party. Other than as set forth in Schedule 2.11, Seller has not (i) licensed to any Person any of its Intellectual Property Assets, whether in source code form or otherwise, (ii) entered into any exclusive agreements with any party relating to its Intellectual Property Assets, or (iii) entered into any reseller, distribution or other agreements pursuant to which any third party is entitled to license or sublicense the Intellectual Property Assets.

(b) Seller has not entered into any agreement to indemnify any Person against any charge of infringement of any Intellectual Property Assets or any Intellectual Property of any Person.

(c) All patents, trademarks, service marks and copyrights (whether registered or not) held by Seller, as identified in Schedule 2.11, are valid, enforceable and subsisting. Seller (i) has not been sued and is not aware of the possible basis for any suit, action or proceeding which involves a claim of infringement against Seller by any Person of any third party Intellectual Property rights and (ii) has not brought and is not aware of the possible basis for bringing any action, suit or proceeding for infringement of Seller's Intellectual Property Assets or breach of any license or agreement involving the Intellectual Property Assets against any Person.

(d) To the extent necessary (or appropriate given customary industry practice) to secure its ownership of its Intellectual Property Assets, Seller has secured valid written assignments from all Persons who contributed to the creation or development of Seller's Intellectual Property Assets of the rights to such contributions.

(e) Seller holds all right, title and interest in and to the patent applications, service mark applications and trademark applications identified in Schedule 2.11 (the "Applications"). To the Knowledge of Seller, no Person other than Seller is using the trademarks, service marks or patents covered by the Applications, and Seller has not knowingly permitted any other Person to use the trademarks, service marks or patents described in the Applications. There are no actions, suits, proceedings, outstanding claims or demands instituted, pending or, to Seller's Knowledge, threatened against Seller in respect of its rights in the trademarks, service marks and patents contained in the Applications. All patents or patent applications included in the Intellectual Property Assets are subsisting, valid and enforceable, in whole or in part, and all maintenance fees have been paid to date and for at least three months after Closing.

(g) The Intellectual Property Assets do not contain computer code that is required to be (a) disclosed in source code format to third parties; (b) licensed to third parties for the purpose of making derivative works; or (c) redistributable to third parties at no charge.

2.11 Contracts. Seller has caused to be made available to Purchaser for review complete and correct copies of all written Contracts listed on Schedule 2.11, which contains a complete and accurate list of all material Contracts to which Seller is a party, or which affect the Business or the Assets. Except as set forth in Schedule 2.11, each of the Contracts may be transferred to Purchaser without the consent of any person. All of the Contracts are valid, binding and in full force and effect against Seller in accordance with their terms and, to Seller's Knowledge, are valid, binding and in full force and effect against the other parties thereto. Except as set forth in Schedule 2.11, Seller is not in default in any material respect, and no notice of alleged default has been received by Seller under any of the Contracts, no other party thereto is, to Seller's Knowledge, in default thereunder in any material respect, and, to Seller's Knowledge, there exists no condition or event which, with or without notice or lapse of time or both, would constitute a material default under any of the Contracts by Seller or any other party thereto.

2.12 Licenses and Permits. Schedule 2.12 lists and correctly describes each Permit affecting, or relating in any way to, Seller, the Business or the Assets, together with the name of the Governmental Authority or entity issuing such Permit. Except as set forth on Schedule 2.12, such Permits are valid and in full force and effect and will not be terminated or impaired or become terminable as a result of the transactions contemplated hereby and any necessary renewal applications have been timely filed. There are no Permits which have not been obtained by Seller which are required for the proper and lawful operation of (a) all or any portion of the Assets or (b) the Business as presently conducted and as proposed to be conducted as of the Closing Date.

2.13 Employees.

(a) Schedule 2.13(a) contains a complete list of all employees, contractors and other persons employed by or contracted directly or indirectly by Seller in the conduct of the Business (the "Affected Employees").

(b) Except as set forth on Schedule 2.13(b), Seller is not a party to (a) any collective bargaining agreement covering any Affected Employee, (b) any agreement respecting the employment of any Affected Employee, or (c) any agreement for the provision of consulting or other professional services provided by any Affected Employee which is not cancelable without penalty on less than 30 days notice. Except as set forth on Schedule 2.13(b), within the last year Seller has not experienced any labor disputes, union organization attempts or any work stoppage due to labor disagreements. Seller is in compliance with all applicable Laws respecting employment and employment practices, terms and conditions of employment and wages and hours with respect to any Affected Employee, and is not engaged in any unfair labor practice with respect to any Affected Employee. Seller is not aware of any current attempts to organize or establish any labor union or employee association relating to the Affected Employees nor is there any certification of any such union with regard to a bargaining unit pending. There is no unfair labor practice charge or complaint against Seller pending or, to Seller's Knowledge, threatened with respect to any Affected Employee, and there is no labor strike, dispute, grievance or unfair labor practice, request for representation, slowdown or stoppage actually pending or, to Seller's Knowledge, threatened against or affecting Seller nor any secondary boycott with respect to services of Seller. To Seller's Knowledge, no question concerning union representation has been raised or is threatened respecting any Affected Employee. No Affected Employee has filed any material grievance against Seller, and there are no pending arbitration proceedings or claims therefor with respect to any Affected Employee arising out of, related to or under any collective bargaining agreement. There are no administrative charges or court complaints against Seller concerning alleged employment discrimination or other employment related matters pending or, to Seller's Knowledge, threatened before any Governmental Authority with respect to any Affected Employee, nor are there any liabilities due or alleged to be due for any damages to any Affected Employee resulting from the violation or alleged violation of any applicable law, agreement or arrangement with respect to any Affected Employee.

(c) No Affected Employee has indicated to Seller that he or she intends to resign or retire as a result of the transactions contemplated by this Agreement, except as set forth on Schedule 2.13(c).

2.14 Employee Benefit Plans. Except as set forth on Schedule 2.14, Seller has no (i) pension, thrift, savings, profit-sharing, retirement, incentive bonus or other bonus, medical, dental, life, accident insurance, benefit, employee welfare, disability, group insurance, stock purchase, stock option, stock appreciation, stock bonus, executive or deferred compensation, hospitalization and other similar fringe or employee benefit plans, programs and arrangements, (ii) employment or consulting contracts, "golden parachutes," collective bargaining agreements, severance agreements or plans, vacation and sick leave plans, programs, arrangements and policies, (iii) employee manuals, or (iv) written or binding oral statements of policies, practices or understandings relating to employment, which are provided to, for the benefit of, or relate to, any Affected Employee. To its Knowledge, Seller is not in arrears in the payment of any contribution or assessment required to be made by it pursuant to any of the agreements or arrangements set forth in Schedule 2.14.

2.15 Tax Matters. Seller has timely filed (taking into account any applicable extensions) all applicable Tax Returns and reports for all years and periods for which such returns and reports were due to be filed by it prior to the Closing Date. Each of such Tax Returns as filed was correct and complete. Seller and each of its Affiliates has not been and is not currently the subject of an audit, other examination, matter in controversy, proposed adjustment, refund litigation or other proceeding with respect to Taxes by the Tax authorities of any nation, province, state or locality or other governmental authority, nor has Seller or any of its Affiliates received any notices from any Tax authority relating to any such issue or potential issue. There are no liens for Taxes upon the Assets or properties of Seller, any of its Affiliates or the Business except for statutory liens for current Taxes not yet due. Neither Seller nor any of its Affiliates has, as of the date hereof, entered into an agreement or waiver extending any statute of limitations relating to the payment or collection of Taxes. Seller and each of its Affiliates has timely paid all Taxes and Tax liabilities in respect of periods prior to the date hereof and has accrued on its financial statement an amount necessary to pay in full all unpaid Taxes. Seller and each of its Affiliates has complied with all applicable Tax Laws. Seller is, and has been since its formation, a limited liability company for federal and state income tax purposes. For purposes of this Agreement, (i) "Tax" or "Taxes" means any federal, state, provincial, local or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, customs duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative minimum or other tax of any kind whatsoever, including without limitation, any interest, penalty or addition thereto, whether disputed or not, and (ii) "Tax Return" means any return, declaration, report, claim for refund or information return or statement relating to Taxes, including without limitation, any schedule or attachment thereto, and including, without limitation, any amendment thereof.

2.16 Transactions with Affiliates. Except as set forth on Schedule 2.16 and except for normal employment arrangements consistent with past practices, since December 31, 2009, Seller has not purchased, acquired or leased any property or services from, or sold, transferred or leased any property or services to, or loaned or advanced any money to, or borrowed any money from any employee, officer, director or shareholder of Seller or any of their respective Affiliates except for loans, advances or borrowings to be repaid prior to the Closing Date.

2.17 Fees. Except as set forth on Schedule 2.17, Seller has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of the matters provided for in this Agreement for which Purchaser or its Affiliates, or the Business, could become liable. Any fee due to any broker or finder representing Seller shall be the responsibility of Seller.

2.18 Customers and Suppliers. Seller does not have any Knowledge of any intention or indication of intention by a significant customer or a significant supplier to terminate its business relationship with Seller or to limit its business relationship with Seller in any material respect.

2.19 Exclusion of Business. Except as set forth on Schedule 2.19, Seller does not know and has not received any notice that access to FantasySuperDraft.com or Seller's associated websites have been or will be blocked by any Governmental Authority in any respect or to any Person.

2.20 Compliance with Laws; No Defaults.

(a) Except as set forth on Schedule 2.20(a), Seller (i) is in compliance in all material respects with any applicable statute, law, rule or regulation or any judgment, order, writ, injunction or decree of any court or Governmental Authority to which the Assets are or the Business is subject, and (ii) to Seller's Knowledge, is not subject to any claim asserted by any Governmental Authority that the Assets are or the Business is in violation of any legal requirement.

(b) As of the date hereof, Seller is not in default under, and no condition exists that with notice or lapse of time or both would constitute a default under any material Permit held by Seller or affecting or relating to the Assets or the Business, except as otherwise disclosed in Schedules 2.20(b).

2.21 Legal Proceedings. Except as set forth on Schedule 2.21, (i) there is no litigation pending, or to Seller's Knowledge, threatened, by any Person or by or before any Governmental Authority, against or affecting Seller, or any shareholder of Seller (to the extent such litigation against or affecting a member of Seller relates to or affects the Business or the Assets or the ability of Seller to consummate the transactions contemplated hereby), the Business or the Assets; and (ii) there is no judgment or decree requiring Seller to take any action of any kind with respect to the Assets or the conduct of the Business, or to which Seller, the Business or the Assets are subject or by which they are bound or affected in either case, which could adversely affect the financial condition or conduct of the Business, the Assets or the ability of Seller to perform its obligations under this Agreement, or which seeks or could result in the modification, revocation, termination, suspension of or other limitation of any of the Contracts.

2.22 Accuracy of Information Furnished. No representation, statement or information contained in this Agreement (including, without limitation, the various Schedules and Exhibits attached hereto) or any agreement executed in connection herewith or in any certificate or other document delivered pursuant hereto or thereto or made or furnished to Purchaser or their representatives by Seller, contains or shall contain any untrue statement of a material fact or omits or shall omit any material fact necessary to make the information contained therein not misleading. Copies of all documents listed or described in the various Schedules attached hereto and provided by Seller to Purchaser are true, accurate and complete in all material respects.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF PARENT AND PURCHASER

Each of Parent and Purchaser hereby represents and warrants to Seller as of the date hereof and as of the Closing Date:

3.01 Existence. The Parent is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and the Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the State of New York. Each of Purchaser and Parent is duly qualified to conduct business as a foreign corporation and is in good standing in each jurisdiction in which the failure to so qualify would have a Material Adverse Effect on Purchaser or Parent as the case may be or their respective assets or businesses. Purchaser is wholly-owned by the Parent.

3.02 Authorization.

(a) The execution, delivery and performance by each of Parent and Purchaser of this Agreement or any Related Document requires no action by or in respect of, or filing with, any Governmental Authority, the rules and regulations of the Securities and Exchange Commission and the NASDAQ Stock Market, Inc. ("Nasdaq").

(b) Each of the Parent and Purchaser has all requisite power and authority to execute and deliver this Agreement and any Related Documents to which it is a party and to perform its respective obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement and the Related Documents to which Purchaser and/or Parent are a party and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action, and no other action on the part of either Purchaser or Parent is necessary to authorize this Agreement or the Related Documents or to consummate the transaction contemplated hereby or thereby. This Agreement and the Related Documents to which Parent and/or Purchaser are a party have been duly executed by Parent and Purchaser and constitute the valid and legally binding obligation of each of Parent and Purchaser, enforceable against each of Parent and Purchaser in accordance with their respective terms.

3.03 Non-Contravention. Except as set forth in Schedule 3.03, the execution, delivery and performance by each of Parent and Purchaser of this Agreement and the Related Documents and the consummation of the transactions contemplated hereby and thereby do not and will not:

(a) contravene or conflict with the Articles of Organization and By-laws of Parent or Purchaser;

(b) assuming compliance with the matters referred to in Section 3.02(a), contravene or conflict with, or constitute a violation of, any provision of any law, regulation or judgment, injunction order or decree binding upon or applicable to Parent or Purchaser; or

(c) conflict with, result in a breach or violation of, or constitute a default under, or result in a contractual right to cause the termination or cancellation of or loss of a benefit under or right to accelerate any agreement, contract or other instrument binding upon Parent or Purchaser or license, franchise, permit or other similar authorization held by Parent or Purchaser.

3.04 Fees. Except as set forth on Schedule 3.04, neither Purchaser nor Parent has incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of the matters provided for in this Agreement for which Seller could become liable. Any fee due to any broker or finder representing Parent or Purchaser shall be the responsibility of Parent and Purchaser.

3.05 Litigation. There is no action, suit, investigation or proceeding pending against, or to the Knowledge of Purchaser or Parent threatened against or affecting, Purchaser or Parent before any court or arbitrator or any Governmental Authority which in any matter challenges or seeks to prevent, enjoin, alter or materially delay the transactions contemplated hereby or by any of the Related Documents.

3.06 Parent Common Stock. All shares of Parent Common Stock to be delivered by Purchaser or Parent pursuant to the transactions contemplated hereby will be (i) free and clear of all Encumbrances, (ii) duly authorized, validly issued, fully paid and non-assessable when issued in accordance with the terms hereof, and (iii) will not be subject to preemptive rights and will not subject the holder thereof to personal liability by reasons of being such a holder.

3.07 SEC Documents. Purchaser has timely filed all forms, reports and documents required to be filed by it with the Securities and Exchange Commission since January 1, 2010 (all of the foregoing being collectively referred to as the "SEC Documents"). Purchaser has furnished or made available to Seller true and complete copies of all SEC Documents. As of their respective filing dates, the SEC Documents complied in all material respects with the requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

3.08 Capitalization. Schedule 3.08 sets forth, in each case as of the date hereof, (i) the authorized Capital Stock of Parent, the number of shares of each class of Capital Stock issued and outstanding and the number of shares of Parent Common Stock reserved for issuance in connection with Parent's stock option plans, and (ii) all options, warrants, rights to subscribe to, calls, contracts, undertakings, arrangements and commitments to issue which may result in the issuance of Capital Stock of Parent. All of the issued and outstanding shares of Parent's Capital Stock have been duly and validly authorized and issued and are fully paid and non-assessable and are not subject to any preemptive rights. Except pursuant to this Agreement or in connection with stock option plans, (i) no equity securities of Parent are or may be required to be issued by reason of any options, warrants, rights to subscribe to, calls or commitments of any character whatsoever, (ii) there are outstanding no securities or rights convertible into or exchangeable for shares of any Capital Stock of Parent, and (iii) there are no contracts, commitments, understandings or arrangements by which Parent is bound to issue additional shares of its Capital Stock or securities or rights convertible into or exchangeable for shares of any Capital Stock of Parent, or options, warrants or rights to purchase or acquire any additional shares of its Capital Stock. Neither Parent nor any of its Subsidiaries are subject to any obligation (contingent or otherwise) to repurchase or otherwise acquire or retire any of its Capital Stock.

3.09 Absence of Certain Changes. Since the date of its last Form 10-Q filed with the SEC, Parent has not suffered any change to its business which would materially and adversely affect its ability to finance the transactions contemplated hereby or which would otherwise have a Material Adverse Effect on its business.

3.10 Accuracy of Information Furnished. No representation, statement or information contained in this Agreement (including, without limitation, the various Schedules and Exhibits attached hereto) or any agreement executed in connection herewith or in any certificate or other document delivered pursuant hereto or thereto or made or furnished to Seller or its representatives by Purchaser or Parent, contains or shall contain any untrue statement of a material fact or omits or shall omit any material fact necessary to make the information contained therein not misleading.

ARTICLE 4
COVENANTS OF SELLER

4.01 Change of Names. Promptly following the Closing, but in any event within 30 days after the Closing Date, Seller shall provide evidence to Purchaser of the change of Seller's name and any Affiliate of Seller bearing the name "FantasySuperDraft" or any variations or derivations thereof, or any trademarks, trade names or logos of Seller or any of its Affiliates bearing such names or similar names.

ARTICLE 5
COVENANTS OF PURCHASER AND PARENT

5.01 Access From and After the Closing Date. On and after the Closing Date, Purchaser will afford promptly to Seller and its agents reasonable access to the properties, books, records, employees and auditors involved in this transaction to the extent necessary to permit Seller to determine any matter relating to its rights and obligations hereunder and Seller's federal and state income and other tax liabilities with respect to any period ending on or before the Closing Date and shall maintain them for a period of five (5) years following the Closing or for such longer period as any audit (private, tax or other governmental) of those documents is continuing; provided that any such access by Seller shall not unreasonably interfere with the conduct of the Business of Purchaser. Seller will hold, and will use its best efforts to cause its officers, directors, employees, accountants, counsel, consultants, advisors and agents to hold, in confidence, unless compelled to disclose by judicial or administrative process or by other requirements of law, all confidential documents and information concerning Purchaser or the Business provided by Purchaser in connection with this transaction.

5.02 Funding Amounts. Purchaser and Parent agree that, in addition to its general funding of the operations of the Purchaser and Parent (including, without limitation, with respect to all obligations under the Employment Agreement including, salary, bonus and benefits) to provide funding for the Business and any extensions thereof in the amount of Five Hundred Thousand Dollars ($500,000) (it being acknowledged that the amounts set forth on Schedule 5.02 have already been paid), which monies will be funded within ten (10) days following Closing and used to fund the Business in accordance with the budget for the Business previously agreed upon between Seller and Purchaser and attached hereto as Exhibit A. In addition, if the Business generates a profit of One Hundred Thousand Dollars ($100,000) or more for the year ending December 31, 2010, then the Purchaser and Parent will provide funding on an as needed basis consistent with the budget and projections of at least Seven Hundred and Fifty Thousand Dollars ($750,000) and up to One Million Dollars ($1,000,000) for the Business for the period between the funding of the initial $500,000 and the second anniversary of the date hereof.

ARTICLE 6
COVENANTS OF SELLER AND PURCHASER

Seller and Purchaser hereby agree that:

6.01 Best Efforts; Further Assurances. Subject to the terms and conditions of this Agreement, Seller and Purchaser will use their best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable under applicable Laws to consummate the transactions contemplated by this Agreement. Seller and Purchaser each agree to execute and deliver such other documents, certificates, agreements, corporate and shareholder approvals, and other writings and to take such other actions as may be necessary or desirable in order to consummate or implement expeditiously the transactions contemplated by this Agreement, but without expanding the obligations and responsibilities of any party hereunder.

6.02 Certain Filings. Seller and Purchaser shall cooperate with one another (a) in determining whether any action by or in respect of, or filing with, any Governmental Authority is required, or any actions, consents, approvals or waivers are required to be obtained from parties to any material Contracts, in connection with the consummation of the transactions contemplated by this Agreement, and (b) in taking such actions or making any such filings, furnishing information required in connection therewith and seeking timely to obtain any such actions, consents, approvals or waivers.

6.03 Public Announcements. No party shall issue any press release or otherwise announce this transaction without mutual agreement to the terms of the press release, or make any public statement with respect to this Agreement or the transactions contemplated hereby, except as may be required by applicable law or the regulations of the NASDAQ Stock Market, Inc. or such other securities exchange or trading market where the Parent Common Stock is regularly quoted.

6.04 Notice of Developments. Each party to this Agreement will give prompt written notice to the other of any material adverse development causing a breach of any of its representations and warranties under this Agreement.

6.05 Performance of Audit. Within ten (10) days of the execution of this Agreement, Purchaser shall arrange for an Independent Accounting Firm acceptable to Parent and Purchaser to perform an audit of the financial statements of Seller for the two (2) fiscal year periods ending immediately prior to the signing of this Agreement. The fees of such firm shall be payable by Purchaser. Seller and Seller's Affiliates shall cooperate in all respects with such audit.

6.06 Employee Matters.

(a) Purchaser is obligated and shall assume all responsibility for all claims, liabilities, costs, and obligations, including, without limitation, contractual and common law obligations, which may arise from the dismissal or alleged dismissal after the Closing Date of any Affected Employee who becomes employed by Purchaser for the period of employment with the Purchaser only.

(b) Neither Purchaser nor Parent are, and shall not be deemed to be, a successor employer to Seller with respect to any of Seller's employee benefit plans or programs (collectively, "Seller Plans"). Neither Purchaser nor Parent shall assume any Seller Plan, including, without limitation, any severance plans of Seller.

(c) Seller will retain responsibility for, and continue to pay, any life, health or other welfare benefits payable to each former employee (and their dependents) of Seller who terminated employment with Seller on or prior to the Closing Date in respect of claims incurred on their behalf on or prior to the Closing Date. For purposes of this clause (g), a claim is deemed incurred when the event that first gave rise to the claim occurred, notwithstanding the fact that such benefits may be paid at a subsequent date. Seller is responsible for any liabilities that may arise with respect to application of Part 6 of Subtitle B of Title I of the Employee Retirement Income Security Act ("ERISA") and the Consolidated Omnibus Budget Reconciliation Act ("COBRA") with respect to any of their employees or covered dependents as a result of the transactions contemplated by this Agreement, as well as for any prior COBRA violations which occurred prior to Closing. Purchaser is not a successor employer for ERISA or COBRA purposes.

6.07 Tax Cooperation: Allocation of Taxes.

(a) Purchaser and Seller agree to furnish or cause to be furnished to each other, upon request, as promptly as practicable, such information and assistance relating to the Business and the Assets as is reasonably necessary for the filing of all Tax Returns, and making of any election related to Taxes, the preparation for any audit by any taxing authority, and the prosecution or defense of any claim, suit or proceeding relating to any Tax Return. Seller and Purchaser shall cooperate with each other in the conduct of any audit or other proceeding related to Taxes involving the Assets and each shall execute and deliver such powers of attorney and other documents as are reasonably necessary to carry out the intent of this Section 6.07(a).

(b) Purchaser shall pay all Transfer Taxes up to an aggregate amount of $10,000. To the extent that the aggregate amount of Transfer Taxes exceeds $10,000, responsibility for payment of such taxes shall be shared equally by Purchaser and Seller.

ARTICLE 7
CLOSING

7.01 Closing. The closing of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of Sichenzia Ross Friedman & Ference, LLP, located at 61 Broadway, Suite 3200, New York, NY 10006 (or such other location as may be agreed by Parent, Purchaser and Seller), on the date hereof. The date on which the Closing occurs is referred to in this Agreement as the "Closing Date." The Closing may take place by delivery and exchange of documents by facsimile or electronic mail with originals to follow by overnight courier.

7.02 Deliveries and Actions by Seller. At the Closing, Seller shall deliver, or cause to be delivered, to Purchaser:

(a) the Assets;

(b) a Bill of Sale substantially in the form of Exhibit 7.02(b);

(c) an Assignment and Assumption Agreement substantially in the form of Exhibit 7.02(c);

(d) the Employment Agreement, substantially in the form of Exhibit 7.02(d), duly executed by Eric Simon;

(e) a Domain Name Assignment Agreement substantially in the form of Exhibit 7.02(e);

(f) the originals of all files and documents in its possession relating to the Assets, including, without limitation, all operating statistics, equipment records, equipment warranties and maintenance records, registrations, permits and certifications, and operating manuals;

(g) copies of all consents and approvals required in connection with (i) the execution, delivery and performance of this Agreement and (ii) the assignment of the Assets and the Contracts;

(h) an Assignment of Trademarks and Service Marks in the form of Exhibit 7.02(h);

(i) a certificate of valid and subsisting status of Seller, certified by the applicable Governmental Authority;

(j) a certificate of the Secretary or Assistant Secretary of Seller, certifying as to (i) the Governing Documents (or similar organizational documents) of Seller, (ii) the incumbency of all officers of Seller executing this Agreement and Related Documents executed in connection herewith, (iii) the resolutions of the Members of Seller authorizing the execution, delivery and performance of this Agreement and the transactions contemplated hereby;

(k) an Assignment and Assumption of Contracts in the form of Exhibit 7.02(k) attached hereto, together with all consents required to be obtained under the terms of any Contract prior the to the transfer of such Contract pursuant to this Agreement; and

(l) such other separate instruments of sale, assignment or transfer reasonably required by Purchaser;

7.03 Deliveries and Actions by Purchaser. At the Closing, Purchaser shall deliver or cause to be delivered to Seller, unless otherwise specified:

(a) 20,000,000 shares of Parent Common Stock to the account designated by Seller;

(b) the Employment Agreement, executed by Parent;

(c) the Assignment and Assumption of Contracts Agreement;

(d) the Assignment and Assumption Agreement;

(e) a certificate of the Secretary or Assistant Secretary of Purchaser, certifying as to (i) the Governing Documents (or similar organizational documents) of Purchaser, (ii) the incumbency of all officers of Purchaser executing this Agreement and any agreement executed in connection herewith, (iii) the resolutions of the Board of Directors (or similar governing body) of Purchaser authorizing the execution, delivery and performance by such Purchaser of this Agreement and the transactions contemplated hereby, and (iv) the resolutions of the shareholders of Purchaser authorizing the execution, delivery and performance of this Agreement and the transactions contemplated hereby;

(f) a certificate of valid and subsisting status of Purchaser certified by the applicable Governmental Authority;

(g) a certificate to the effect that each of the conditions specified in this Section 7.03 have been satisfied in all respects.

ARTICLE 8
INDEMNIFICATION

8.01 Indemnification by Seller. Seller hereby agrees to indemnify, defend and hold harmless Parent and Purchaser and each of their respective officers, directors, stockholders, partners, members, employees, agents and affiliates (collectively, "Purchaser Indemnified Persons") from and against any losses, liabilities, claims, obligations, damages, strict liability, fines, penalties, assessments, deficiencies, actions, causes of action, arbitrations, proceedings, remediations, judgments, settlements, violations or alleged violations of law, costs and expenses (including, without limitation, reasonable attorneys' fees and all other expenses incurred in investigating, preparing, or defending any litigation or proceeding, commenced or threatened) (collectively, "Damages") arising out of or resulting from:

(a) any breach of any representation or warranty Seller has made in this Agreement, the Related Documents or in any other certificate or document Seller has delivered pursuant to this Agreement;

(b) any breach by Seller of any of their respective covenants or obligations in this Agreement, the Related Documents or in any agreement or other document executed or delivered pursuant to this Agreement;

(c) the operation or ownership of, or conditions existing, arising or occurring with respect to, the Assets on or prior to the Closing Date, except for the Assumed Liabilities;

(d) any claims, debts, liabilities, or obligations relating to the Assets or the operation of the Business, whether accrued, absolute, contingent, or otherwise, due, accrued or arising on or prior to the Closing Date, except for the Assumed Liabilities;

(e) non-compliance with the provisions of the bulk sales or bulk transfer laws of any jurisdiction, to the extent applicable to the transactions contemplated hereby;

(f) except as specifically provided in Section 6.06, (i) the employment or other engagement of any type by Seller of any employee, agent or other representative, and (ii) the termination of employment or other engagement by Seller of any employee, agent or other representative of Seller, whether or not such employee, agent or other representative is hired or otherwise engaged by Purchaser or one of their affiliates, and whether or not arising under a Seller Plan or applicable law;

(g) any claim by any person for brokerage or finder's fees or commissions or similar payments based upon any agreement or understanding made or alleged to have been made by any such person with Seller or its Affiliates in connection with the transactions contemplated by this Agreement; and

(h) any allegation by a third party of any of the foregoing.

8.02 Indemnification by Purchaser and Parent. Each of Purchaser and Parent, jointly and severally, hereby agrees to indemnify, defend and hold harmless Seller, and its respective officers, directors, stockholders, partners, members, employees, agents and affiliates (collectively, the "Seller Indemnified Persons") from and against any Damages arising out of or resulting from:

(a) any breach of any representation or warranty Purchaser or Parent has made in this Agreement, the Related Documents or in any other certificate or document Purchaser or Parent has delivered pursuant to this Agreement;

(b) any breach by Purchaser or Parent of its covenants or obligations in this Agreement, the Related Documents or in any agreement or other document executed or delivered pursuant to this Agreement;

(c) the operation or ownership of, or conditions existing, arising or occurring with respect to, the Assets after the Closing Date;

(d) any claims, debts, liabilities, or obligations relating to the Assets or the operation of the Business, whether accrued, absolute, contingent, or otherwise, due, accrued or arising after the Closing Date;

(e) the Assumed Liabilities;

(f) any claim by any person for brokerage or finder's fees or commissions or similar payments based upon any agreement or understanding alleged to have been made by any such person with Purchaser or Parent or their Affiliates in connection with the transactions contemplated by this Agreement; and

(g) any allegation by a third party of any of the foregoing.

8.03 Indemnification Procedure for Third-Party Claims. Promptly after receipt by a party entitled to indemnification hereunder (the "Indemnified Party") of written notice of the institution of any legal proceeding, or of any claim or demand, asserted by a third party (a "Third Party Claim") against the Indemnified Party with respect to which a claim for indemnification is to be made pursuant to Section 8.01 or 8.02 herein, the Indemnified Party shall give written notice to the other party (the "Indemnifying Party") of such Third Party Claim. The Indemnifying Party shall be entitled to participate in and to assume the defense of such Third Party Claim with counsel reasonably satisfactory to the Indemnified Party, and after notice from the Indemnifying Party to such Indemnified Party of such assumption of defense, and provided that the Indemnifying Party continues to diligently pursue such defense, the Indemnifying Party shall not be liable to such Indemnified Party for any legal or

other expenses subsequently incurred by the latter in connection with the defense thereof. Notwithstanding the foregoing, an Indemnified Party shall in all cases be entitled to control its defense, including, without limitation, the selection of separate counsel (at the cost and expense of the Indemnifying Party), of any Third Party Claim if such claim: (i) is reasonably likely to result in injunctions or other equitable remedies in respect of the Indemnified Party which would significantly and adversely affect its business or operations in any materially adverse manner; (ii) is reasonably likely to result in material liabilities which may not be fully indemnified hereunder; (iii) is reasonably likely have a significant adverse impact on the business or the financial condition of the Indemnified Party (including, without limitation, a Material Adverse Effect on the tax liabilities, earnings or ongoing business relationships of the Indemnified Party) even if the Indemnifying Party pays all indemnification amounts in full or (iv) the anticipated defendants in any such situation, proceeding or action include, without limitation, both the Indemnified Party and the Indemnifying Party, and the Indemnified Party shall have reasonably concluded that there may be legal defenses available to it which are in conflict with those available to the Indemnifying Party; provided, however, that in no event shall an Indemnifying Party be required to pay fees and expenses under this indemnity for more than one firm of attorneys (in addition to local counsel) in any jurisdiction in any one legal action or group of related legal actions. No Indemnifying Party or Indemnified Party will enter into any settlement with respect to such Third Party Claim without the prior written consent of the other party unless such settlement (a) requires solely the payment of money damages by the Indemnifying Party or the Indemnified Party, as the case may be and (b) includes, without limitation, as an unconditional term thereof the release by the claimant or the plaintiff of the Indemnified Party or the Indemnifying Party, as the case may be, and the persons for whom the Indemnified Party or the Indemnifying Party, as the case may be, is acting or who are acting on behalf of the Indemnified Party or the Indemnifying Party, as the case may be, from all liability in respect of the proceeding giving rise to the Third Party Claim.

8.04 Limitations on Indemnification.

(a) Seller will not be liable for indemnification arising under Section 8.01 for any Damages of or to any Purchaser Indemnified Person entitled to indemnification from Seller unless the aggregate amount of such Damages for which Seller would be liable exceeds $50,000, in which case Seller will be liable for only those Damages incurred by Purchaser Indemnified Persons in excess of such amount.

(b) Seller's total aggregate liability under Section 8.01 and otherwise hereunder shall be limited to, and any Purchaser Indemnified Parties' sole recourse for any indemnification claim or other claim hereunder shall be to, the Parent Common Stock delivered as Purchase Price and the Parent Common Stock delivered to Eric Simon at Closing pursuant to the Employment Agreement.

(c) Solely for purposes of Seller providing indemnification hereunder, each share of the Parent Common Stock shall be valued at the greater of (i) the closing price for the Parent Common Stock on the business day prior to the date hereof, and (ii) the closing price for the Parent Common Stock on the business day prior to the date that Parent sends notice to Seller regarding the applicable indemnification claim.

8.05 Damages.

(a) Damages shall not include any consequential, punitive or exemplary damages.

(b) The amount of any Damages incurred or suffered by any Person shall be reduced by: (i) any insurance proceeds received by such Person in connection with the breach, failure or other event which gave rise to such Damage, which such Person should use their best efforts to obtain; and (ii) any reduction in Taxes payable by such Person as a result of the deductibility of such Loss against taxable income.

(c) The amount of any Damages incurred or suffered by any Person shall be increased by any Tax cost incurred or reasonably expected to be incurred as a result of or related to any such Damages, including any Tax related to the inclusion in gross income or reduction in asset basis attributable to the receipt of insurance proceeds or an indemnification payment pursuant to this Article VIII.

8.06 Exclusive Remedy. The parties acknowledge and agree that the indemnification provisions contained in this Article VIII shall be the sole and exclusive remedy for Damages arising out of or caused by the breach of any of the representations, warranties, covenants or agreements of the parties contained in this Agreement, the Related Documents or in any certificate delivered in connection herewith or therewith, except as provided in Section 4.01(c).

ARTICLE 9
MISCELLANEOUS

9.01 Survival. The representations and warranties of Purchaser and Seller contained in this Agreement shall survive the Closing for a period of twelve (12) months after the Closing Date; provided, however, that the representations and warranties made in Section 2.01 (Existence and Power of Seller), Section 2.02 (Authorization), Section 2.03(a) (Non-Contravention), Section 2.08(a) (Ownership of Assets), Section 2.15 (Tax Matters), Section 2.16 (Transactions with Affiliates), Section 3.01 (Organization of Parent and Purchaser), Section 3.02 (Authorization), and Section 3.03(a) (Non-Contravention) shall survive the Closing until the longest applicable statute of limitations with respect to the matters set forth therein.

9.02 Notices All notices, requests and other communications to either party hereunder shall be in writing (including, without limitation, facsimile, telecopy or similar writing) and shall be deemed given when delivered:

If to Purchaser, to:

Gregory D. Cohen, Chief Executive Officer
3900A 31st Street North
St. Petersburg, FL 33714

with a copy (which shall not constitute notice) to:

Sichenzia Ross Friedman & Ference, LLP
61 Broadway, Suite 3200
New York, NY 10006
Attn: Harvey J. Kesner, Esq.
Telecopier: (212) 930-9700
Telephone: (212) 930-9725

If to Seller, to: Eric Simon
110 Greene Street
Suite 403
NY, NY 10012

with a copy (which shall not constitute notice) to:

Grubman Indursky & Shire, P.C.
152 West 57th Street
New York, NY 10019
Attn: Robert Strent, Esq.
Telecopier: (212) 554-0444
Telephone: (212) 554-0400

Each of the above persons may change their address or facsimile number or telephone number by notice to the other persons in the manner set forth above.

9.03 Amendments; No Waivers.

(a) No provision of this Agreement may be amended or waived unless such amendment or waiver is in writing and signed, in the case of an amendment, by all parties hereto, or in the case of a waiver, by the party against whom the waiver is to be effective.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the existence of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

9.04 Expenses. Except as otherwise provided herein, all costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

9.05 Successors and Assigns. The provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party to this Agreement may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other party hereto; provided that Purchaser may assign its rights and obligations under this Agreement to any of its subsidiaries or Affiliates, provided that any such assignee agrees in writing to be bound by all of the terms of this Agreement and that no such assignment shall relieve Purchaser of its obligations hereunder which shall thereafter be joint and several as between Purchaser and its assignee. Neither this Agreement nor any provision hereof is intended to confer upon any person other than the parties hereto any rights or remedies hereunder.

9.06 Governing Law. This Agreement shall be construed and enforced in accordance with and governed by the law of the State of New York without regard to any provision thereof that would allow or require the application of the law of any other jurisdiction. The parties hereby agree that any dispute between or among them arising out of or in connection with this Agreement shall be adjudicated only before a Federal court located in New York, New York, and they hereby submit to the exclusive jurisdiction of the federal courts located in New York, New York, with respect to any action or legal proceeding commenced by any party, and irrevocably waive any objection they now or hereafter may have respecting the venue of any such action or proceeding brought in such a court or respecting the fact that such court is an inconvenient forum, relating to or arising out of this Agreement, and consent to the service of process in any such action or legal proceeding by means of registered or certified mail, return receipt requested, in care of the address set forth above or such other address as the undersigned shall furnish in writing to the other.

9.07 Specific Performance. Each of the parties acknowledges and agrees that the other parties would be damaged irreparably in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached. Accordingly, each of the parties agrees that the other parties shall be entitled to an injunction or injunctions to prevent breaches of the provisions of this Agreement and to enforce specifically this Agreement and the terms and provisions hereof, in addition to any other remedy to which it may be entitled, at law or in equity.

9.08 Counterparts; Effectiveness. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Facsimile copies of signature pages shall have the same legal effect as signed originals. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by the other parties hereto.

9.09 Entire Agreement. This Agreement, the Schedules and Exhibits hereto, the Related Documents and any other documents referred to herein constitute the entire agreement between the parties with respect to the subject matter hereof and supersede all prior agreements, understandings and negotiations, both written and oral, between the parties with respect thereto. No representation, inducement, promise, understanding, condition or warranty not set forth herein has been made or relied upon by either party hereto.

9.10 Construction. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement. The following rules of construction shall apply to this Agreement:

(a) Any reference to any federal, state, provincial or local statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder, in each case as amended from time to time, unless the context requires otherwise.

(b) The headings and titles herein are for convenience only and shall have no significance in the interpretation hereof.

(c) Unless otherwise provided, all references in this Agreement to "Articles" and "Sections" are to articles and sections of this Agreement; and all references to "Exhibits", "Schedules" or "Annexes" are to exhibits, schedules or annexes attached to this Agreement, each of which is made a part of this Agreement for all purposes.

(d) Unless the context otherwise requires, the words "this Agreement," "hereof," "hereunder," "herein," "hereby" or words or phrases of similar import shall refer to this Agreement as a whole and not to a particular Article, Section, subsection, clause or other subdivision hereof.

(e) Terms defined in the singular shall have the corresponding meaning when used in the plural and vice versa. Any definition of one part of speech of a word, such as definition of the noun form of that word, shall have a comparable or corresponding meaning when used as a different part of speech, such as the verb form of that word.

(f) References to any gender include, without limitation, all others if applicable in the context.

(g) Unless the context otherwise requires, references to agreements shall be deemed to mean and include, without limitation, such agreements as the same may be amended, supplemented and otherwise modified from time to time, and references to parties to agreements shall be deemed to include, without limitation, the permitted successors and assigns of such parties.

(h) Where the character or amount of any asset or liability or item of income or expense is required to be determined or any consolidation or other accounting computation is required to be made for the purposes of this Agreement, the same shall be done in accordance with GAAP, except where such principles are inconsistent with the specific provisions of this Agreement or any applicable law.

9.11 Severability. Any part of this Agreement which is found to be void, invalid, illegal or unenforceable, shall be severed from this Agreement and ineffective to the extent of that voidness, invalidity, illegality or unenforceability. Such voidness, invalidity, illegality or unenforceability will not invalidate, affect or impair the remaining provisions of this Agreement. If a court of competent jurisdiction determines that the terms in respect of which covenants in this Agreement are to be entered are unreasonable or unenforceable for any reason, then this Agreement shall be reread and construed with such terms, as may be applicable, as determined to be reasonable by a court of competent jurisdiction and the Agreement shall be amended and construed accordingly hereby.

9.12 Certain Definitions.

"Affiliate" means, with respect to a Person, another Person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with, such first Person. For this definition, "control" (and its derivatives) means the possession, directly or indirectly, or as trustee or executor, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting Equity Interests, as trustee or executor, by Contract or credit arrangements or otherwise.

"Applications" shall have the meaning assigned to such term in Section 2.10(e).

"Assets" shall have the meaning assigned to such term in Section 1.01.

"Assumed Liabilities" shall have the meaning assigned to such term in Section 1.03.

"Balance Sheet Date" means December 31, 2009.

"Business Day" means a day other than Saturday, Sunday or any day on which banks located in the City of New York, New York are authorized or obligated to close.

"Business Records" means the business records, regardless of the medium of storage, relating to the Assets and or the Business, including without limitation, all schematics, drawings, customer data, subscriber lists, statistics, promotional graphics, original art work, mats, plates, negatives, accounting and financial information concerning the Assets or Business.

"Closing" shall have the meaning assigned to such term in Section 7.01.

"Closing Date" shall have the meaning assigned to such term in Section 7.01.

"Closing Escrow Payment" shall have the meaning assigned to such term in Section

"COBRA" shall have the meaning assigned to such term in Section 6.06(c).

"Code" shall have the meaning assigned to such term in Section 1.05(a).

"Contracts" shall have the meaning assigned to such term in Section 1.01(b).

"Current Assets" means, in each case relating to the Business and constituting part of the Assets, cash and cash equivalents; accounts receivable; inventory and work-in-progress; prepaid assets; and marketable securities as determined using the principles of GAAP; provided, however, that Current Assets shall not include (i) derivative assets, (ii) current portions of deferred tax assets, (iii) assets held for sale or disposal or (iv) deposits held to support liens, taxes, assessments and governmental charges due and being contested.

"Current Liabilities" means, in each case relating to the Business and constituting part of the Assumed Liabilities, accounts payable and accrued expenses; accrued interest; other current liabilities; and any other third party debt (both current and long-term in nature) to the extent that it is required to be paid in cash within 12 months as determined using the principles of GAAP; provided, however, that Current Liabilities shall not include (i) current portions of deferred tax liabilities, (ii) accrued income taxes, (iii) derivative liabilities or (iv) liabilities of assets held for sale or disposal.

"Encumbrances" means any mortgages, pledges, liens, encumbrances, charges or other security interests.

"Equity Interest" means (a) with respect to a corporation, any and all shares of capital stock and any Commitments with respect thereto, (b) with respect to a partnership, limited liability company, trust or similar Person, any and all units, interests or other partnership/limited liability company interests, and any Commitments with respect thereto, and (c) any other equity ownership or participation in a Person.

"Employment Agreement" means the employment agreement to be entered into by and between Parent and Eric Simon as of the Closing Date.

"ERISA" shall have the meaning assigned to such term in Section 6.06(c).

"Escrow Account" shall have the meaning assigned to such term in Section 0.

"Escrow Agent" shall have the meaning assigned to such term in Section 0.

"Escrow Funds" shall have the meaning assigned to such term in Section 0.

"Exchange Act" shall have the meaning assigned to such term in Section 3.07.

"Excluded Assets" shall have the meaning assigned to such term in Section 1.02.

"Damages" shall have the meaning assigned to such term in Section 8.01.

"Funding Amounts" shall have the meaning assigned to such term in Section 5.02.

"Governing Documents" shall have the meaning assigned to such term in Section 2.03(a).

"Governmental Authority" shall mean any federal, state, municipal, local, territorial or other governmental department, commission, board, bureau, agency, registry, regulatory authority, instrumentality, judicial or administrative body or other subdivision of the United States, the United Kingdom, Canada, and any other jurisdiction from which the Seller derives a significant portion of its revenues.

"In-bound Intellectual Property License" shall mean any and all licenses, sublicenses and other agreements pursuant to which Seller is entitled to utilize the Intellectual Property of any other Person in the conduct of the Business.

"Indemnified Party" shall have the meaning assigned to such term in Section 8.03.

"Indemnifying Party" shall have the meaning assigned to such term in Section 8.03.

"Independent Accounting Firm" means an independent, nationally recognized accounting firm, registered with the Public Company Accounting Oversight Board, which shall not have been engaged by Purchaser or Seller at any time in the three (3) years preceding the date the execution of this Agreement.

"Intellectual Property" means all internet domain names and URLs of, used or relating to the Business, software, inventions, patents, patent applications, continuations of patents or patent applications, divisionals of patents or patent applications, foreign corresponding patents, processes (patentable or not), shop rights, formulas, brand names, trade secrets, know-how, logos, trade dress, look and feel, moral rights, service marks, trade names, trademarks, trademark applications, service mark applications, copyrights, copyright registrations, source and object codes, database schema, mask works, moral rights, customer lists, drawings, ideas, algorithms, computer software programs or applications (in code and object code form), tangible or intangible proprietary information and any other intellectual property and similar items and related rights.

"Intellectual Property Assets" means all Intellectual Property and In-bound Intellectual Property Licenses owned by or licensed to Seller or used in the Business, together with any goodwill associated therewith and all rights of action on account of past, present and future unauthorized use or infringement thereof.

"Joint Instruction" shall have the meaning assigned to such term in the Purchase Price Escrow Agreement.

"Knowledge" means the actual knowledge held by any individual who is an officer, director or management employee of the specified Person or its Affiliates, after reasonable and appropriate inquiry, of any fact, circumstance or condition.

"Law" means any law (statutory, common, or otherwise), constitution, treaty, convention, ordinance, equitable principle, code, rule, regulation, executive order, or other similar authority enacted, adopted, promulgated, or applied by any Governmental Authority, each as amended and now in effect.

"Losses" means all damage, loss, liability and expense, including, without limitation, penalties, interest, reasonable expenses of investigation and reasonable attorneys' fees and expenses in connection with any action, suit or proceeding incurred or suffered by any of the Purchaser Indemnified Parties arising out of (i) any breach of any representation or warranty, covenant or agreement made or to be performed by Seller pursuant to this Agreement, (ii) the ownership or the operation of the Business or the ownership or use of each Business Facility or the Assets of Seller on or prior to the Closing Date.

"Material Adverse Effect" with respect to any Person shall mean any change or effect (or any development that, insofar as can reasonably be foreseen, is likely to result in any change or effect) that could reasonably be expected to be materially adverse to the business, properties, assets, condition (financial or otherwise) or results of operations or prospects of that Person and its subsidiaries, taken as a whole, other than any change or effect resulting from any public announcement of this Agreement or the transactions contemplated by this Agreement.

"Net Current Assets" means the amount, if any, by which Current Assets exceeds Current Liabilities.

"Organizational Documents" means the articles of incorporation, certificate of incorporation, charter, bylaws, articles of formation, articles of association, regulations, operating agreement, certificate of limited partnership, partnership agreement, limited liability company agreement and all other similar documents, instruments or certificates executed, adopted, or filed in connection with the creation, formation, or organization of a Person, including, without limitation, any amendments thereto.

"Parent Common Stock" means the common stock, par value $0.001 per share, of Parent.

"Permits" shall have the meaning assigned to such term in Section 1.01(d).

"Permitted Encumbrances" shall mean:

a) liens for taxes, assessments and governmental charges due and being contested in good faith and diligently by appropriate proceedings (and for which a cash deposit (reasonably acceptable to Purchaser in amount) that is being transferred to Purchaser at Closing has been set aside).

b) servitudes, easements, restrictions, rights-of-way and other similar rights in real property or any interest therein;

c) liens for taxes either not due and payable or due but for which notice of assessment has not been given;

d) undetermined or inchoate liens, charges and privileges incidental to current construction or current operations and statutory liens, charges, adverse claims, security interests or encumbrances of any nature whatsoever claimed or held by any Governmental Authority that have not at the time been filed or registered against the title to the asset or served upon Seller pursuant to law or that relate to obligations not due or delinquent; and

e) security given in the ordinary course of the Business to any public utility, municipality or government or to any statutory or public authority in connection with the operations of the Business, other than security for borrowed money.

"Person" shall mean and include, without limitation, any individual, partnership, joint venture, firm, corporation, limited liability company, association or other unincorporated organization, trust or other enterprise or any Governmental Authority.

"Purchase Price" shall have the meaning assigned to such term in Section 0.

"Purchaser Indemnified Persons" shall have the meaning assigned to such term in Section 8.01.

"Real Property" means all owned real property and real property leases used or held for use in conduct of the Business including, without limitation, all buildings, fixtures and improvements erected thereon.

“Real Property Leases” means all leases for Real Property.

“Related Documents” shall have the meaning assigned to such term in Section 2.02.

“SEC Documents” shall have the meaning assigned to such term in Section 3.07

“Securities Act” means the Securities Act of 1933, as amended.

“Seller Indemnified Persons” shall have the meaning assigned to such term in Section 8.02.

“Seller Plans” shall have the meaning assigned to such term in Section 6.06(b).

“Tax” shall have the meaning assigned to such term in Section 2.15.

“Tax Return” shall have the meaning assigned to such term in Section 2.15.

“Third Party Claim” shall the meaning assigned to such term in Section 8.03.

“Transfer Tax” shall mean any transfer, documentary, sales, use or other taxes arising in connection with the transactions contemplated by this Agreement and any recording or filing fees with respect thereto.

“Withheld Consent Contracts” shall have the meaning assigned to such term in Section 1.06.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers effective as of the day and year first above written but executed on the dates set forth below.

PURCHASER:

SD ACQUISITION CORP.

By: /s/ Gregory D. Cohen
Name: Gregory D. Cohen
Title: President

PARENT:

ECLIPS MEDIA TECHNOLOGIES, INC.

By: /s/ Gregory D. Cohen
Name: Gregory D. Cohen
Title: Chief Executive Officer

SELLER:

BRAND INTERACTION GROUP, LLC

By: /s/ Eric Simon
Name: Eric Simon
Title: Member

Exhibit 10.2

EXECUTIVE EMPLOYMENT AGREEMENT

This EXECUTIVE EMPLOYMENT AGREEMENT (this "Agreement") is made and entered into as of the 21st day of June, 2010, by and between EClips Media Technologies, Inc., a Delaware corporation (the "Company"), and Eric Simon ("Executive").

W I T N E S S E T H:

WHEREAS, the Executive desires to be employed by the Company as its Chief Executive Officer and the Company wishes to employ Executive in such capacity;

NOW, THEREFORE, in consideration of the foregoing recitals and the respective covenants and agreements of the parties contained in this document, the Company and Executive hereby agree as follows:

1. Employment and Duties. The Company agrees to employ and Executive agrees to serve as the Company's Chief Executive Officer and in Executive's capacity as Chief Executive Officer perform those services normally performed by a Chief Executive Officer of similarly situated companies. Executive shall report solely to the Board of Directors of the Company (the "Board"), and subject, to the Board's authority, Executive shall have the authority and responsibility for managing the daily affairs and operations of the Company and its subsidiaries, including, without limitation, the authority and discretion to hire and fire throughout the Company and its subsidiaries, and to preside over all of the operations of the lines of business of the Company and its subsidiaries. Executive shall at all times be the senior most executive of the Company. Executive shall have such other duties and authority with respect to the Company as are customarily associated with the position of Chief Executive Officer. All employees of the Company shall report to Executive directly or through others.

Executive shall devote substantially all of his working time and efforts during the Company's normal business hours to the business and affairs of the Company and its subsidiaries and to the diligent and faithful performance of the duties and responsibilities hereunder.

2. Term. The term of this Agreement shall commence on the date hereof and shall continue for a period of two years and shall be automatically renewed for successive one year periods thereafter unless either party provides the other party with written notice of his or its intention not to renew this Agreement at least three months prior to the expiration of the initial term or any renewal term of this Agreement. "Employment Period" shall mean the initial two year term plus renewals, if any.

3. Place of Employment. Executive's services shall be performed at the Company's offices located in New York, New York and any other locus where the Company now or hereafter has a business facility within the New York metropolitan region. The parties acknowledge, however, that Executive may be required to travel in connection with the performance of his duties hereunder.

4. Base Salary. For all services to be rendered by Executive pursuant to this Agreement, the Company agrees to pay Executive, commencing as of June 21, 2010 an initial base salary (the "Base Salary") at an annual rate of $225,000. The Base Salary shall be paid in periodic installments in accordance with the Company's regular payroll practices.

The Compensation Committee (the "Compensation Committee") of the Board (or by the independent members of the Board, if there is no Compensation Committee) shall review the Executive's Base Salary annually and shall make a recommendation to the Board as to whether such Base Salary should be increased but not decreased, which decision shall be within the Board's sole discretion.

5. Bonuses. During the term of this Agreement, the Executive shall be entitled to an annual bonus with a target of $78,750 (the "Target Bonus Amount") in each year of employment (pro rated for any partial years), based upon agreed upon performance targets for the Company. The Executive will receive a bonus payment (i) if the Company achieves 80% of its performance targets, equal to 80% of the Target Bonus Amount, (ii) if the Company achieves 120% or greater of its performance targets, equal to 120% of the Target Bonus Amount, and (iii) if the Company achieves between 80% and 120% of its performance targets, equal to a straight-line interpolation between 80% of the Target Bonus Amount and 120% of the Target Bonus Amount. Each annual bonus shall be paid by the Company to the Executive promptly after determination that the relevant targets have been met, it being understood that the attainment of any performance targets shall be determined after the results of the annual audit are known, but in no event later than seventy-four (74) days following the end of such fiscal year. The Company shall pay Executive such annual bonus (pro rated for any partial year) regardless of whether Executive is then employed by the Company on the date of payment.

6. Expenses. Executive shall be entitled to prompt reimbursement by the Company for all reasonable ordinary and necessary travel, entertainment, and other expenses incurred by Executive while employed (in accordance with the policies and procedures established by the Company for its senior executive officers) in the performance of his duties and responsibilities under this Agreement.

7. Other Benefits. During the Employment Period, commencing on the date hereof, the Executive (including, his spouse and minor children with respect to all health, medical, dental and visions benefit plan) shall be eligible to participate in incentive, savings, retirement (401(k)), and welfare benefit plans, including, without limitation, health, medical, dental, vision, life (including accidental death and dismemberment) and disability insurance plans (collectively, "Benefit Plans"), in substantially the same manner and at substantially the same levels as the Company makes such opportunities available to the Company's managerial or salaried executive employees.

8. Vacation. During the term of this Agreement, the Executive shall be entitled to accrue, on a pro rata basis, 20 paid vacation days per year. The Executive shall be entitled to carry over any accrued, unused vacation days from year to year without limitation.

9. Stock. On the date hereof, the Company shall issue to Executive ten (10) million shares of Company's common stock, par value $0.001 per share ("Parent Common Stock").

10. Termination of Employment.

(a) Death. If Executive dies during the Employment Period, this Agreement and the Executive's employment with the Company shall automatically terminate and the Company shall have no further obligations to the Executive or his heirs, administrators or executors with respect to compensation and benefits accruing thereafter, except for the obligation to pay to the Executive's heirs, administrators or executors any earned but unpaid Base Salary and vacation pay, unpaid annual bonus for any completed fiscal year prior to termination, unpaid *pro rata* annual bonus through the date of death, all other payments and benefits Executive may be entitled to receive under the terms of any applicable employee benefit plan or program of the Company in which Executive participates, and reimbursement of any and all reasonable expenses paid or incurred by the Executive in connection with and related to the performance of his duties and responsibilities for the Company during the period ending on the termination date (collectively, the "Enhanced Accrued Amounts"). The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions. In addition, the Executive's spouse and minor children shall be entitled to continued coverage for a period of one year following the termination of employment, at the Company's expense, under all health, medical, dental and vision insurance plans in which the Executive was a participant immediately prior to his last date of employment with the Company.

(b) Disability. In the event that, during the term of this Agreement the Executive shall be prevented from performing his duties and responsibilities hereunder by reason of Disability (as defined below), this Agreement and the Executive's employment with the Company shall automatically terminate and the Company shall have no further obligations or liability to the Executive or his heirs, administrators or executors with respect to compensation and benefits accruing thereafter, except for the obligation to pay the Executive or his heirs, administrators or executors any Enhanced Accrued Amounts. The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions through the last date of the Executive's employment with the Company. For purposes of this Agreement, "Disability" shall mean a physical or mental disability that prevents the performance by the Executive, of his duties and responsibilities hereunder for a period of three consecutive months or four months during any twelve consecutive months.

(c) Cause.

(1) At any time during the Employment Period, the Company may terminate this Agreement and the Executive's employment hereunder for Cause. For purposes of this Agreement, "Cause" shall mean: (a) the willful and continued failure of the Executive to perform substantially his material duties and responsibilities for the Company (other than any such failure resulting from Executive's death or Disability) after a written demand by the Board for substantial performance is delivered to the Executive by the Company, which specifically identifies the manner in which the Board believes that the Executive has not substantially performed his duties and responsibilities, which willful and continued failure is not cured by the Executive within thirty (30) days of his receipt of such written demand; (b) the conviction of, or plea of guilty or *nolo contendere* to, a felony, (c) material violation of Sections 11 or 12 of this Agreement, or (d) fraud or gross misconduct which is materially and demonstratively injurious to the Company.

(2) Upon termination of this Agreement for Cause, the Company shall have no further obligations or liability to the Executive or his heirs, administrators or executors with respect to compensation and benefits thereafter, except for the obligation to pay the Executive any earned but unpaid Base Salary and vacation pay, all other payments and benefits Executive may be entitled to receive under the terms of any applicable employee benefit plan or program of the Company in which Executive participates and reimbursement of any and all reasonable expenses paid or incurred by the Executive in connection with and related to the performance of his duties and responsibilities for the Company during the period ending on the termination date (the "Accrued Amounts"). The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions.

(d) Change of Control. For purposes of this Agreement, "Change of Control" shall mean the occurrence of any one or more of the following: (i) the accumulation, whether directly, indirectly, beneficially or of record, by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended) of 50% or more of the shares of the outstanding Common Stock of the Company, whether by merger, consolidation, sale or other transfer of shares of Common Stock (other than a merger or consolidation where the stockholders of the Company prior to the merger or consolidation are the holders of a majority of the voting securities of the entity that survives such merger or consolidation), or (ii) a sale of all or substantially all of the assets of the Company, provided, however, that the following acquisitions shall not constitute a Change of Control for the purposes of this Agreement: (A) any acquisitions of Common Stock or securities convertible into Common Stock directly from the Company, or (B) any acquisition of Common Stock or securities convertible into Common Stock by any employee benefit plan (or related trust) sponsored by or maintained by the Company.

(e) Good Reason.

(1) At any time during the term of this Agreement, subject to the conditions set forth in Section 10(e)(2) below, the Executive may terminate this Agreement and the Executive's employment with the Company for "Good Reason." For purposes of this Agreement, "Good Reason" shall mean the occurrence of any of the following events: (A) a diminution or adverse change in Executive's duties, responsibilities or authority with respect to the Company; (B) the assignment, without the Executive's consent, to the Executive of a title that is different from and subordinate to the title Chief Executive Officer; (C) any termination of the Executive's employment by the Company within 12 months after a Change of Control, other than a termination for Cause, death or Disability; or (D) material breach by the Company of this Agreement.

(2) The Executive shall not be entitled to terminate this Agreement for Good Reason unless and until he shall have delivered written notice to the Company of his intention to terminate this Agreement and his employment with the Company for Good Reason, which notice specifies in reasonable detail the circumstances claimed to provide the basis for such termination for Good Reason, and the Company shall not have eliminated the circumstances constituting Good Reason within 30 days of its receipt from the Executive of such written notice.

(3) In the event that the Executive terminates this Agreement and his employment with the Company for Good Reason, the Company shall pay or provide to the Executive (or, following his death, to the Executive's heirs, administrators or executors): (A) the Enhanced Accrued Amounts; (B) continued coverage, at the Company's expense, under all Benefits Plans in which the Executive was a participant immediately prior to his last date of employment with the Company, or, in the event that any such Benefit Plans do not permit coverage of the Executive following his last date of employment with the Company, under benefit plans that provide no less coverage than such Benefit Plans, for a period of one year following the termination of employment; and (C) a lump sum amount equal to (i) the greater of (x) the Executive's Base Salary for a period of 12 months and (y)100% of the remaining Base Salary that would have been payable to Executive had remained employed through the end of the Term (but for such termination) , plus (ii) a bonus payment for each full or partial fiscal year remaining through the end of the Term (but for such termination) equal to Target Bonus Amount, payable within thirty (30) days following such termination (collectively, the "Severance Amounts"). The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions. Any payments that are deferred compensation within the meaning of Internal Revenue Code Section 409A ("Code Section 409A") that would be made prior to the sixtieth day after the date of termination shall not be paid until the sixtieth day after the date of termination and shall be paid in a lump sum on that date.

(f) Without "Good Reason" by Executive or Without "Cause" by the Company.

(1) By the Executive. At any time during the term of this Agreement, the Executive shall be entitled to terminate this Agreement and the Executive's employment with the Company without Good Reason by providing prior written notice of at least 30 days to the Company. Upon termination by the Executive of this Agreement and the Executive's employment with the Company without Good Reason, the Company shall have no further obligations or liability to the Executive or his heirs, administrators or executors with respect to compensation and benefits thereafter, except for the obligation to pay the Executive any Accrued Amounts. The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions.

(2) By the Company. At any time during the term of this Agreement, the Company shall be entitled to terminate this Agreement and the Executive's employment with the Company without Cause by providing prior written notice of at least 30 days to the Executive. Upon termination by the Company of this Agreement and the Executive's employment with the Company without Cause, the Company shall pay or provide to the Executive (or, following his death, to the Executive's heirs, administrators or executors): the Severance Amounts, payable as set forth Section 10(e) above. The Company shall deduct, from all payments made hereunder, all applicable taxes, including income tax, FICA and FUTA, and other appropriate deductions. Any payments that are deferred compensation within the meaning of Section 409A that would be made prior to the sixtieth day after the date of termination shall not be paid until the sixtieth day after the date of termination and shall be paid in a lump sum on that date.

11. Confidential Information.

(a) Disclosure of Confidential Information. The Executive recognizes, acknowledges and agrees that he has had and will continue to have access to secret and confidential information regarding the Company, its subsidiaries and their respective businesses ("Confidential Information"), including but not limited to, its products, formulae, patents, sources of supply, customer dealings, data, know-how and business plans, provided such information is not in or does not hereafter become part of the public domain, or become known to others through no fault of the Executive. The Executive acknowledges that such information is of great value to the Company, is the sole property of the Company, and has been and will be acquired by him in confidence. In consideration of the obligations undertaken by the Company herein, the Executive will not, at any time, during or after his employment hereunder, reveal, divulge or make known to any person, any information acquired by the Executive during the course of his employment, which is treated as confidential by the Company, and not otherwise in the public domain except: (i) in the performance of Executive's duties hereunder or as may be consented to by the Company or (ii) as required by law, regulation or legal or judicial process.

The provisions of this Section 11 shall survive the termination of the Executive's employment hereunder.

(b) The Executive affirms that he does not possess and will not rely upon the protected trade secrets or confidential or proprietary information of any prior employer(s) in providing services to the Company.

(c) In the event that the Executive's employment with the Company terminates for any reason, the Executive shall deliver forthwith to the Company any and all originals and copies, including those in electronic or digital formats, of Confidential Information.

12. Non-Competition and Non-Solicitation.

(a) For a period from the date hereof through one (1) year following the termination of the employment of the Executive for any reason, Executive will not, directly or indirectly (whether as an owner, proprietor, partner, shareholder, officer, employee, independent contractor, director, joint venturer, consultant, lender or investor (other than in connection with the Employment Agreement) engage in the Prohibited Business; provided, that, the Executive may at any time during such one-year period surrender all shares of Parent Common Stock received pursuant to paragraph 10 which are then owned by him or any of his controlled affiliates to the Company and upon doing so, the non-competition period will continue for only three (3) months thereafter. For purposes of this Section 4.01, the "Prohibited Business" means providing any product or service in connection with fantasy sports league events or Internet online fantasy sports, in the geographic areas where the Company engages in business as of the date hereof (it being understood that the Executive providing services to an entity whose primary business is not the Prohibited Business shall not violate this Section 12(a) unless the Executive's primary duties are providing services to that Prohibited Business). The parties agree that this Section 12(a) shall not prohibit the ownership by the Executive, solely as an

investment, of securities of a person engaged in the Prohibited Business if (i) the Executive is not an "affiliate" (as such term is defined in Rule 405 promulgated under the Securities Act) of the issuer of such securities, (ii) such securities are publicly traded on a national securities exchange and (iii) the Executive does not, directly or indirectly, beneficially own more than 5% of the class of which such securities are a part. The Executive acknowledges and agrees that the limitations imposed by this Section 12(a) as to time, geographical area, and scope of activity being restrained are reasonable and do not impose a greater restraint than is necessary to protect the goodwill or other business interests of the Company.

(b) During the Restricted Period, the Executive shall not, directly or indirectly, (i) discourage any person from accepting employment with the Company or any Affiliate of the Company or (ii) hire or solicit the employment or services of, or cause or attempt to cause to leave the employment or service of the Company or any Affiliate of the Company, any person who or which is employed by, or otherwise engaged to perform exclusive services for, the Company or any Affiliate of the Company (whether in the capacity of employee, consultant, independent contractor or otherwise).

13. Indemnity. To the fullest extent permitted by applicable law, the Company shall indemnify, defend and hold the Executive harmless from and against any and all claims, demands, actions, causes of action, liabilities, losses, judgments, fines, costs and expenses (including, without limitation, the reimbursement of reasonable attorneys' fees, settlement expenses, punitive damages and the advancement of legal fees and expenses, as such fees and expenses are incurred by the Executive) arising from or relating to (a) claims relating to the Company or any of its subsidiaries or their respective businesses or (b) the Executive's service with or status as an officer, director, employee, agent or representative of the Company, and its subsidiaries or in any other capacity in which the Executive serves or has served (including without limitation, prior to the Employment Period) for the benefit of the Company and/or its subsidiaries. Without limiting the foregoing, in connection with any such claim, demand, action, cause of action, liability, loss, judgment or fine, the Executive shall have the right (i) to be represented by separate counsel reasonably acceptable to the Company, at the Company's sole cost and expense, and (ii) to have the Company pay the cost and expense of any bond that the Executive may be required to post in order to appeal an adverse decision. The Company's obligations under this Section 13 shall be in addition to, and not in derogation of, any other rights the Executive may have against the Company to indemnification or advancement of expenses, whether by statute, contract or otherwise (including, without limitation, the Executive's entitlement to indemnification and the payment or reimbursement of expenses (including attorneys' fees and expenses) to the extent provided in and/or permitted by the Certificate of Incorporation and By-Laws of the Company. The Company shall maintain directors and officers liability insurance in commercially reasonably amounts (as reasonably determined by the Board), and the Executive shall be covered under such insurance to the same extent as any other senior executive of the Company. The Executive hereby undertakes to repay any advances paid to him pursuant to this Section 13 if a final judgment adverse to the Executive establishes that he is not entitled to be indemnified under this Agreement or otherwise. The Company hereby acknowledges that the undertaking set forth in the previous sentence satisfies all requirements for any similar undertakings in the by-laws or other corporate documents of the Company. The Company shall not take any action that would impair the Executive's right to indemnification, other than in connection with a claim by the Company that the Executive is not entitled to indemnification in accordance with the standards set forth in this Section 13. The rights and obligations of the parties under this Section 13 shall survive the termination of the Executive's employment, the termination or expiration of the Employment Period and/or the termination of this Agreement and shall at all times continue.

14. Section 409A.

(a) The intent of the parties is that payments and benefits under this Agreement comply with Code Section 409A and, accordingly, all provisions of this Agreement shall be construed in a manner consistent with the requirements for avoiding taxes or penalties under Code Section 409A. If Executive notifies the Company (with specificity as to the reason therefore) that he believes that any provision of this Agreement (or of any award of compensation, including equity compensation or benefits) would cause Executive to incur any additional tax or interest under Code Section 409A and the Company after good faith review concurs with such belief or the Company (without any obligation whatsoever to do so) independently makes such determination, the Company shall, after consulting with Executive, reform such provision to try to comply with Code Section 409A through good faith modifications to the minimum extent reasonably appropriate to comply with the requirements of Code Section 409A to the extent applicable. To the extent that any provision hereof is modified in order to comply with Code Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to Executive and the Company of the applicable provision without violating the provisions of Code Section 409A. In no event whatsoever shall the Company be liable for any additional tax, interest or penalties that may be imposed on Executive by Code Section 409A or any damages for failing to comply with Code Section 409A.

(b) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment unless such termination is also a "separation from service" (within the meaning of Code Section 409A) and, for purposes of any such provision of this Agreement, references to a "termination" or "termination of employment" or like references shall mean separation from service. If Executive is deemed on the date of termination of his employment to be a "specified employee", within the meaning of that term under Section 409A(a)(2)(B) of the Internal Revenue Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology, then with regard to any payment or benefit that is required to be delayed in compliance with Section 409A(a)(2)(B) of the Internal Revenue Code, such payment or benefit shall not be made or provided prior to the earlier of (i) the expiration of the six-month period measured from the date of Executive's separation from service or (ii) the date of executive's death. On the first day of the seventh month following the date of the Executive's separation from service or, if earlier, on the date of Executive's death, all payments delayed pursuant to this Section 14 (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to Executive in a lump sum, and any remaining payments and benefits due under this Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.

(c) To the extent any reimbursements of costs and expenses provided for under this Agreement constitutes taxable income to the Executive for Federal income tax purposes, such reimbursements shall be made no later than December 31 of the calendar year following the calendar year in which the expenses to be reimbursed are incurred. With regard to any provision herein that provides for reimbursement of expenses or in-kind benefits, except as permitted by Code Section 409A, (i) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit, and (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year, provided that the foregoing clause (ii) shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Internal Revenue Code solely because such expenses are subject to a limit related to the period the arrangement is in effect.

(d) If under this Agreement, an amount is to be paid in two or more installments, for purposes of Code Section 409A, each installment shall be treated as a separate payment.

(e) Whenever a payment under this Agreement specifies a payment period with reference to a number of days, the actual date of payment within the specified period shall be within the sole discretion of the Company.

15. Miscellaneous.

(a) The Executive acknowledges that the services to be rendered by him under the provisions of this Agreement are of a special, unique and extraordinary character and that it would be difficult or impossible to replace such services. Furthermore, the parties acknowledge that monetary damages alone would not be an adequate remedy for any breach by the Executive of Section 11 or Section 12 of this Agreement. Accordingly, the Executive agrees that any breach or threatened breach by him of Section 11 or Section 12 of this Agreement shall entitle the Company, in addition to all other legal remedies available to it, to apply to any court of competent jurisdiction to seek to enjoin such breach or threatened breach. The parties understand and intend that each restriction agreed to by the Executive hereinabove shall be construed as separable and divisible from every other restriction, that the unenforceability of any restriction shall not limit the enforceability, in whole or in part, of any other restriction, and that one or more or all of such restrictions may be enforced in whole or in part as the circumstances warrant. In the event that any restriction in this Agreement is more restrictive than permitted by law in the jurisdiction in which the Company seeks enforcement thereof, such restriction shall be limited to the extent permitted by law. The remedy of injunctive relief herein set forth shall be in addition to, and not in lieu of, any other rights or remedies that the Company may have at law or in equity. Notwithstanding the foregoing, the Company agrees that its only remedy and sole recourse for any monetary damages with respect to any breach by the Executive hereunder shall be to the shares of Parent Common Stock received pursuant to paragraph 10 above (or pursuant to that certain Asset Purchase Agreement dated as of even date herewith) which are then owned by the Executive or his controlled affiliates.

(b) Neither the Executive nor the Company may assign or delegate any of their rights or duties under this Agreement without the express written consent of the other.

(c) This Agreement constitutes and embodies the full and complete understanding and agreement of the parties with respect to the Executive's employment by the Company, supersedes all prior understandings and agreements, whether oral or written, between the Executive and the Company, and shall not be amended, modified or changed except by an instrument in writing executed by the party to be charged. The invalidity or partial invalidity of one or more provisions of this Agreement shall not invalidate any other provision of this Agreement. No waiver by either party of any provision or condition to be performed shall be deemed a waiver of similar or dissimilar provisions or conditions at the same time or any prior or subsequent time.

(d) This Agreement shall inure to the benefit of, be binding upon and enforceable against, the parties hereto and their respective successors, heirs, beneficiaries and permitted assigns.

(e) The headings contained in this Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

(f) All notices, requests, demands and other communications required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when personally delivered, sent by registered or certified mail, return receipt requested, postage prepaid, or by reputable national overnight delivery service (e.g. Federal Express) for overnight delivery to the party at the address set forth in the preamble to this Agreement, or to such other address as either party may hereafter give the other party notice of in accordance with the provisions hereof. Notices shall be deemed given on the sooner of the date actually received or the third business day after deposited in the mail or one business day after deposited with an overnight delivery service for overnight delivery.

(g) This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York without reference to principles of conflicts of laws and each of the parties hereto irrevocably consents to the jurisdiction and venue of the federal and state courts located in the County and State of New York.

(h) This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one of the same instrument. The parties hereto have executed this Agreement as of the date set forth above.

(i) The Executive represents and warrants to the Company, that he has the full power and authority to enter into this Agreement and to perform his obligations hereunder and that the execution and delivery of this Agreement and the performance of his obligations hereunder will not conflict with any agreement to which Executive is a party.

[Signature page follows immediately]

IN WITNESS WHEREOF, the Executive and the Company have caused this Executive Employment Agreement to be executed as of the date first above written.

/s/ Eric Simon
Eric Simon

ECLIPS MEDIA TECHNOLOGIES, INC

By: /s/ Gregory D. Cohen
Name: Gregory D. Cohen
Title: Chief Executive Officer

Exhibit 10.3

LOCK-UP AGREEMENT

June 21, 2010

Ladies and Gentlemen:

Reference is made to that certain Asset Purchase Agreement (the "Purchase Agreement"), made as of EClips Media Technologies, Inc., Inc., a Delaware corporation ("Parent"), SD Acquisition Corp., a New York corporation and wholly-owned subsidiary of Parent ("Buyer"), and Brand Interaction Group, LLC, a New Jersey limited liability company ("Seller") and that certain Employment Agreement (the "Employment Agreement") by and between Parent and Eric Simon, an individual ("ES").

Terms not otherwise defined herein shall have the meanings ascribed to such terms in the Purchase Agreement or the Employment Agreement, as the case may be.

Pursuant to the Purchase Agreement, the Seller will receive 20,000,000 shares of Parent Common Stock as the Closing Payment and ES will receive 10,000,000 shares of Parent Common Stock as part of his compensation arrangements (collectively, the "Lockup Shares"). This Lockup Agreement is required as a condition of closing pursuant to the terms and provisions of the Purchase Agreement and the Employment Agreement. The parties hereto understand that the Buyer will proceed with the transactions contemplated under the Purchase Agreement and the Employment Agreement in reliance on this Lockup Agreement.

1. In recognition of the benefit that the Purchase Agreement and the Employment Agreement will confer upon the Parties, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree that, during the period beginning on the Closing Date and ending on the twenty-four (24) month anniversary of the date of this Agreement after the Closing Date (the "Lockup Period"), neither the Seller nor ES will, directly or indirectly, (i) offer, sell, offer to sell, contract to sell, hedge, pledge, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or sell (or announce any offer, sale, offer of sale, contract of sale, hedge, pledge, sale of any option or contract to purchase, purchase of any option or contract of sale, grant of any option, right or warrant to purchase or other sale or disposition), or otherwise transfer or dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future), any Lockup Shares, beneficially owned, within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, by the Seller or ES on the date hereof or hereafter acquired, or (ii) enter into any swap or other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of any Lockup Shares, whether any such swap or transaction described in clause (i) or (ii) above is to be settled by delivery of any Lockup Shares.

2. Notwithstanding the foregoing, during the Lockup Period, the Seller and ES, collectively, shall be entitled to sell in privately negotiated or open market transactions: (1) up to two (2) million Lockup Shares between the twelve (12) month anniversary and the eighteen (18) month anniversary of the date of this Agreement; and (2) up to an additional two (2) million Lockup Shares between the eighteen (18) months anniversary of the date of this Agreement through the twenty-four (24) month anniversary of the date of this Agreement, provided, however, any shares not sold pursuant to (1), above may not be carried over to (2) above, and such number of Lockup Shares permitted pursuant to (1) above shall not be permitted to be sold cumulatively during the period set forth in (2), above. Seller and ES shall collectively be subject to the foregoing limitations, and shall be responsible, respectively to assure that the collective sales by Seller and ES (and any permitted transferees or assigns) are subject to and comply with the restrictions set forth in this Agreement.

3. This Lockup Agreement shall be governed by and construed in accordance with the laws of the State of New York without reference to principles of conflicts of laws.

4. This Lockup Agreement will become a binding agreement among the undersigned as of the date hereof. If the Closing fails to occur, this Lockup Agreement shall be null and void. This Lockup Agreement (and the agreements reflected herein) may be terminated by the mutual agreement of the Parties, and if not sooner terminated, will terminate upon the expiration date of the Lockup Period. This Lockup Agreement may be duly executed by facsimile and in any number of counterparts, each of which shall be deemed an original, and all of which together shall be deemed to constitute one and the same instrument. This Lockup Agreement may be modified or waived only by a separate writing signed by each of the parties hereto expressly so modifying or waiving such agreement. In the event of any conflict between the terms of this Lockup Agreement and the terms of the Purchase Agreement, the terms of the Purchase Agreement shall control.

[*The Remainder of this Page is Intentionally Left Blank.]*

Very truly yours,

SELLER:

BRAND INTERACTION GROUP, LLC

By: /s/ Eric Simon
Name: Eric Simon
Title: Member

ERIC SIMON

/s/ Eric Simon

Accepted and Agreed to:

PARENT:

ECLIPS MEDIA TECHNOLOGIES, INC.

By: /s/ Gregory D. Cohen
Name: Gregory D. Cohen
Title: Chief Executive Officer

Exhibit 10.4

DEMAND PROMISSORY NOTE

New York, New York $100,000.00

Dated: February 5, 2010

For value received, **Rootzoo, Inc.**, a Delaware corporation having an address at 136 East 36th Street, Suite 8D, New York, New York 10016 ("Borrower") promises to pay to the order of **EClips Energy Technologies, Inc.**, a Florida corporation having an address at 3900A 31st Street N., St. Petersburg, Florida 33714 (the "Lender") or at any other address Lender hereafter designates to the Borrower, in lawful money of the United States, the sum of up to ONE HUNDRED THOUSAND AND 00/100 DOLLARS ($100,000.00) (the "Principal Sum") and interest on the unpaid portion of the Principal Sum, as such portions of the Principal Sum shall be given by Lender to Borrower from time to time from the date hereof, in such manner as mutually determined between the Lender and Borrower.

The Borrower shall pay to Lender interest on the then outstanding principal amount of this Note ON DEMAND at a rate of six percent (6%) per annum.

Any payment pursuant to this Note shall be applied first to interest that has become due pursuant to this Note and remains unpaid and then to the outstanding Principal Sum of this Note.

The Borrower shall have the option of paying the Principal Sum to Lender in advance in full or in part at any time and from time to time without premium or penalty; provided, however, that together with such payment in full the Borrower shall pay to Lender all interest and all other amounts owing pursuant to this Note and remaining unpaid.

Upon and at any time and from time to time after the occurrence or existence of an Event of Default, all amounts owing pursuant to this Note shall, at the sole option of Lender and without any notice, demand, presentment or protest of any kind (each of which is waived by Borrower), become immediately due. An "Event of Default" occurs or exists if Borrower (i) shall default in the payment of the Principal Sum or interest payable on this Note, when and as the same shall become due and payable, whether at maturity or by acceleration or otherwise and such default shall continue unremedied for five (5) business days or (ii) has any receiver, trustee, liquidator, sequestrator or custodian of Borrower or any of Borrower's assets appointed (whether with or without Borrower's consent), makes any assignment for the benefit of creditors or commences or has commenced against Borrower any case or other proceeding pursuant to any bankruptcy or insolvency statute, regulation or other law of the United States of America or of any state or territory thereof or of any foreign jurisdiction or any other statute, regulation or other law relating to the relief of debtors, to the readjustment, composition or extension of indebtedness, to liquidation or to reorganization or any formal or informal proceeding for the dissolution, liquidation or winding up of the affairs of, or the settlement of claims against Borrower.

In no event shall interest pursuant to this Note be payable at a rate in excess of the maximum rate permitted by applicable law and solely to the extent necessary to result in such interest not being payable at a rate in excess of such maximum rate, any amount that would be treated as part of such interest under a final judicial interpretation of applicable law shall be deemed to have been a mistake and automatically canceled, and, if received by Lender, shall be refunded to the Borrower, it being the intention of Lender and of the Borrower that such interest not be payable at a rate in excess of such maximum rate.

THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED, INTERPRETED AND ENFORCED IN ACCORDANCE WITH THE INTERNAL LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS. THE BORROWER HEREBY IRREVOCABLY CONSENTS TO THE JURISDICTION OF THE COURTS LOCATED IN NEW YORK CITY, IN THE STATE OF NEW YORK AND THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK IN CONNECTION WITH ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS NOTE.

BORROWER KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT BORROWER MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION, WHETHER BASED ON ANY CONTRACT OR NEGLIGENT, INTENTIONAL OR OTHER TORT OR OTHERWISE, IN CONNECTION WITH (1) THIS NOTE OR (2) ANY ACTION HERETOFORE OR HEREAFTER TAKEN OR NOT TAKEN, ANY COURSE OF CONDUCT HERETOFORE OR HEREAFTER PURSUED, ACCEPTED OR ACQUIESCED IN, OR ANY ORAL OR WRITTEN AGREEMENT OR REPRESENTATION HERETOFORE OR HEREAFTER MADE, BY OR ON BEHALF OF LENDER IN CONNECTION WITH THIS NOTE.

This Note shall be binding upon the successors, endorsees or assigns of the Borrower and inure to the benefit of the Lender, its successors, endorsees and assigns. The Borrower may not delegate any of its obligations, or assign any of its rights, under this Note without the prior written consent of the Lender.

This Note shall not be extended or modified orally.

If any term or provision of this Note shall be held invalid, illegal or unenforceable, the validity of all other terms and provisions hereof shall in no way be affected thereby.

All rights and remedies available to the Lender pursuant to the provisions of applicable law and otherwise are cumulative, not exclusive and enforceable alternatively, successively and/or concurrently after default by Borrower pursuant to the provisions of this Note.

No delay or failure on the part of the Lender in exercising any right, privilege or option hereunder shall operate as a waiver thereof or of any event of default, nor shall any single or partial exercise of any such right, privilege or option preclude any further exercise thereof, or the exercise of any other right, privilege or option.

In the event the Borrower experiences a Change in Control (as defined below), the unpaid principal amount under this Note, and all interest accrued but unpaid thereon, shall be immediately due and payable. A "Change in Control" means any of the following: (i) the Borrower sells, leases, transfers or otherwise disposes of all or substantially all of its assets; or (ii) the Borrower merges or consolidates with or into any other "Person", or any other "Person" merges or consolidates with or into the Borrower, in each case unless the Lenders of a majority of the outstanding voting equity interests of the Borrower immediately prior to such merger or consolidation continue to hold a majority of the outstanding voting equity interests of the resulting or surviving entity.

As an inducement for the Lender to extend the loans as evidenced by this Note and to secure the complete and timely payment, performance and discharge in full, as the case may be, of all of the liabilities and obligations (primary, secondary, direct, contingent, sole, joint or several) due or to become due, or that are now or may be hereafter contracted or acquired, or owing to, of the Borrower to the Lender, Borrower hereby unconditionally and irrevocably pledges, grants and hypothecates to the Lender a security interest in and to, a lien upon and a right of set-off against all of their respective right, title and interest of whatsoever kind and nature in and to, all of the assets of the Borrower pursuant to the terms of that certain security agreement, dated on even date herewith, by and between the Lender and Borrower.

ROOTZOO INC.

By: /s/ Jesse Boskoff
Name: Jesse Boskoff
Title: Founder

Exhibit 10.5

SECURITY AGREEMENT

1. Identification.

This Security Agreement (the "Agreement"), dated as of February 5, 2010, is entered into by and between Rootzoo, Inc., a Delaware corporation ("Debtor") and EClips Energy Technologies, Inc., a Florida corporation (the "Lender").

2. Recitals.

2.1 At or about the date hereof, the Lender will make a series of Loans (the "Loans") to Debtor. It is beneficial to Debtor that the Loans are made.

2.2 The Loans will be evidenced by a promissory note (the "Note") issued by Debtor on or about the date of this Agreement to which Debtor and Lender are parties. The Note is in the principal amount of up to $100,000.00 and is or will be executed by Debtor as "Borrower" or "Debtor" for the benefit of Lender as the "Holder" or "Lender" thereof.

2.3 In consideration of the Loans made and to be made by Lender to Debtor and for other good and valuable consideration, and as security for the performance by Debtor of its obligations under the Note, and as security for the repayment of the Loans and all other sums due from Debtor to Lender and any other agreement between or among them (collectively, the "Obligations"), Debtor, for good and valuable consideration, receipt of which is acknowledged, has agreed to grant to the Lender a security interest in the Collateral (as such term is hereinafter defined), on the terms and conditions hereinafter set forth. Obligations include all future advances and Loans by Lender to Debtor that may be made pursuant to any other agreement between or among them.

2.4 The following defined terms which are defined in the Uniform Commercial Code in effect in the State of New York on the date hereof are used herein as so defined: Accounts, Chattel Paper, Documents, Equipment, General Intangibles, Instruments, Inventory and Proceeds. Other capitalized terms employed herein shall have the meanings attributed to them in the Subscription Agreement.

3. Grant of General Security Interest in Collateral.

3.1 As security for the Obligations of Debtor, Debtor hereby grants the Lender, a security interest in the Collateral.

3.2 "Collateral" shall mean all of the following property of Debtor:

(A) All now owned and hereafter acquired right, title and interest of Debtor in, to and in respect of all Accounts, Goods, real or personal property, all present and future books and records relating to the foregoing and all products and Proceeds of the foregoing, and as set forth below:

(i) All now owned and hereafter acquired right, title and interest of Debtor in, to and in respect of all: Accounts, interests in goods represented by Accounts, returned, reclaimed or repossessed goods with respect thereto and rights as an unpaid vendor; contract rights; Chattel Paper; investment property; General Intangibles (including but not limited to, tax and duty claims and refunds, registered and unregistered patents, trademarks, service marks, certificates, copyrights trade names, applications for the foregoing, trade secrets, goodwill, processes, drawings, blueprints, customer lists, licenses, whether as licensor or licensee, choses in action and other claims, and existing and future leasehold interests and claims in and to equipment, real estate and fixtures); Documents; Instruments; letters of credit, bankers' acceptances or guaranties; cash moneys, deposits; securities, bank accounts, deposit accounts, credits and other property now or hereafter owned or held in any capacity by Debtor, as well as agreements or property securing or relating to any of the items referred to above;

(ii) Goods: All now owned and hereafter acquired right, title and interest of Debtor in, to and in respect of goods, including, but not limited to:

(a) All Inventory, wherever located, whether now owned or hereafter acquired, of whatever kind, nature or description, including all raw materials, work-in-process, finished goods, and materials to be used or consumed in Debtor's business; finished goods, timber cut or to be cut, oil, gas, hydrocarbons, and minerals extracted or to be extracted, and all names or marks affixed to or to be affixed thereto for purposes of selling same by the seller, manufacturer, lessor or licensor thereof and all Inventory which may be returned to Debtor by its customers or repossessed by Debtor and all of Debtors' right, title and interest in and to the foregoing (including all of Debtor's rights as a seller of goods);

(b) All Equipment and fixtures, wherever located, whether now owned or hereafter acquired, including, without limitation, all machinery, furniture and fixtures, and any and all additions, substitutions, replacements (including spare parts), and accessions thereof and thereto (including, but not limited to Debtor's rights to acquire any of the foregoing, whether by exercise of a purchase option or otherwise);

(iii) Property: All now owned and hereafter acquired right, title and interests of Debtor in, to and in respect of any other personal property in or upon which Debtor has or may hereafter have a security interest, lien or right of setoff;

(iv) Books and Records: All present and future books and records relating to any of the above including, without limitation, all computer programs, printed output and computer readable data in the possession or control of the Debtor, any computer service bureau or other third party; and

(v) Products and Proceeds: All products and Proceeds of the foregoing in whatever form and wherever located, including, without limitation, all insurance proceeds and all claims against third parties for loss or destruction of or damage to any of the foregoing.

(B) All now owned and hereafter acquired right, title and interest of Debtor in, to and in respect of the following:

(i) all shares of stock, partnership interests, member interests or other equity interests from time to time acquired by Debtor, in any current Subsidiary or any Subsidiary that is not a Subsidiary of the Debtor on the date hereof ("Future Subsidiaries"), the certificates representing such shares, and other rights, contractual or otherwise, in respect thereof and all dividends, distributions, cash, instruments, investment property and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares, interests or equity; and

(ii) all security entitlements of Debtor in, and all Proceeds of any and all of the foregoing in each case, whether now owned or hereafter acquired by Debtor and howsoever its interest therein may arise or appear (whether by ownership, security interest, lien, claim or otherwise).

3.3 The Lender are hereby specifically authorized, after the Lender makes demand for repayment of the Note in accordance with the terms of the Note, and after the occurrence of an Event of Default (as defined herein) and the expiration of any applicable cure period, to transfer any Collateral into the name of the Lender and to take any and all action deemed advisable to the Lender to remove any transfer restrictions affecting the Collateral.

4. Perfection of Security Interest.

4.1 Debtor shall prepare, execute and deliver to the Lender UCC-1 Financing Statements. The Lender is instructed to prepare and file at Debtor's cost and expense, financing statements in such jurisdictions deemed advisable to Lender, including but not limited to the State of New York.

4.2 All other certificates and instruments constituting Collateral from time to time required to be pledged to Lender pursuant to the terms hereof (the "Additional Collateral") shall be delivered to Lender promptly upon receipt thereof by or on behalf of Debtor. All such certificates and instruments shall be held by or on behalf of Lender pursuant hereto and shall be delivered in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignment or undated stock powers executed in blank, all in form and substance satisfactory to Lender. If any Collateral consists of uncertificated securities, unless the immediately following sentence is applicable thereto, Debtor shall cause Lender (or its custodian, nominee or other designee) to become the registered holder thereof, or cause each issuer of such securities to agree that it will comply with instructions originated by Lender with respect to such securities without further consent by Debtor. If any Collateral consists of security entitlements, Debtor shall transfer such security entitlements to Lender (or its custodian, nominee or other designee) or cause the applicable securities intermediary to agree that it will comply with entitlement orders by Lender without further consent by Debtor.

4.3 If Debtor shall receive, by virtue of Debtor being or having been an owner of any Collateral, any (i) stock certificate (including, without limitation, any certificate representing a stock dividend or distribution in connection with any increase or reduction of capital, reclassification, merger, consolidation, sale of assets, combination of shares, stock split, spin-off or split-off), promissory note or other instrument, (ii) option or right, whether as an addition to, substitution for, or in exchange for, any Collateral, or otherwise, (iii) dividends payable in cash (except such dividends permitted to be retained by Debtor pursuant to Section 5.2 hereof) or in securities or other property or (iv) dividends or other distributions in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid-in surplus, Debtor shall receive such stock certificate, promissory note, instrument, option, right, payment or distribution in trust for the benefit of Lender, shall segregate it from Debtor's other property and shall deliver it forthwith to Lender, in the exact form received, with any necessary endorsement and/or appropriate stock powers duly executed in blank, to be held by Lender as Collateral and as further collateral security for the Obligations.

5. Distribution.

5.1 So long as an Event of Default does not exist, Debtor shall be entitled to exercise all voting power pertaining to any of the Collateral, provided such exercise is not contrary to the interests of the Lender and does not impair the Collateral.

5.2. At any time an Event of Default exists or has occurred and is continuing, all rights of Debtor, upon notice given by Lender, to exercise the voting power and receive payments, which it would otherwise be entitled to pursuant to Section 5.1, shall cease and all such rights shall thereupon become vested in Lender, which shall thereupon have the sole right to exercise such voting power and receive such payments.

5.3 All dividends, distributions, interest and other payments which are received by Debtor contrary to the provisions of Section 5.2 shall be received in trust for the benefit of Lender as security and Collateral for payment of the Obligation, shall be segregated from other funds of Debtor, and shall be forthwith paid over to Lender as Collateral in the exact form received with any necessary endorsement and/or appropriate stock powers duly executed in blank, to be held by Lender as Collateral and as further collateral security for the Obligations.

6. Further Action By Debtor; Covenants and Warranties.

6.1 Subject to the terms of this Agreement, Lender at all times shall have a perfected security interest in the Collateral. Debtor represents that, other than the security interests described on **Schedule 6.1,** it has and will continue to have full title to the Collateral free from any liens, leases, encumbrances, judgments or other claims. The Lender's security interest in the Collateral constitutes and will continue to constitute a first, prior and indefeasible security interest in favor of Lender, subject only to the security interests described on **Schedule 6.1**. Debtor will do all acts and things, and will execute and file all instruments (including, but not limited to, security agreements, financing statements, continuation statements, etc.) reasonably requested by Lender to establish, maintain and continue the perfected security interest of Lender in the perfected Collateral, and will promptly on demand, pay all costs and expenses of filing and recording, including the costs of any searches reasonably deemed necessary by Lender from time to time to establish and determine the validity and the continuing priority of the security interest of Lender, and also pay all other claims and charges that, in the opinion of Lender are reasonably likely to materially prejudice, imperil or otherwise affect the Collateral or Lender' security interests therein.

6.2 Except (i) in connection with sales of Collateral, in the ordinary course of business, for fair value and in cash, and (ii) Collateral which is substituted by assets of identical or greater value (subject to the consent of the Lender) or which is inconsequential in value, Debtor will not sell, transfer, assign or pledge those items of Collateral (or allow any such items to be sold, transferred, assigned or pledged), without the prior written consent of Lender other than a transfer of the Collateral to a wholly-owned United States formed and located subsidiary on prior notice to Lender, and provided the Collateral remains subject to the security interest herein described. Although Proceeds of Collateral are covered by this Agreement, this shall not be construed to mean that Lender consent to any sale of the Collateral, except as provided herein. Sales of Collateral in the ordinary course of business and as described above shall be free of the security interest of Lender and Lender shall promptly execute such documents (including without limitation releases and termination statements) as may be required by Debtor to evidence or effectuate the same.

6.3 Debtor will, at all reasonable times during regular business hours and upon reasonable notice, allow Lender or their representatives free and complete access to the Collateral and all of Debtor's records that in any way relate to the Collateral, for such inspection and examination as Lender reasonably deem necessary.

6.4 Debtor, at its sole cost and expense, will protect and defend this Security Agreement, all of the rights of Lender hereunder, and the Collateral against the claims and demands of all other persons.

6.5 Debtor will promptly notify Lender of any levy, distraint or other seizure by legal process or otherwise of any part of the Collateral, and of any threatened or filed claims or proceedings that are reasonably likely to affect or impair any of the rights of Lender under this Security Agreement in any material respect.

6.6 Debtor, at its own expense, will obtain and maintain in force insurance policies covering losses or damage to those items of Collateral which constitute physical personal property, which insurance shall be of the types customarily insured against by companies in the same or similar business, similarly situated, in such amounts (with such deductible amounts) as is customary for such companies under the same or similar circumstances, similarly situated. Debtor shall make the Lender loss payee thereon to the extent of its interest in the Collateral. Lender is hereby irrevocably (until the Obligations are indefeasibly paid in full) appointed Debtor's attorney-in-fact to endorse any check or draft that may be payable to Debtor so that Lender may collect the proceeds payable for any loss under such insurance. The proceeds of such insurance, less any costs and expenses incurred or paid by Lender in the collection thereof, shall be applied either toward the cost of the repair or replacement of the items damaged or destroyed, or on account of any sums secured hereby, whether or not then due or payable.

6.7 In order to protect the Collateral and Lender' interest therein, Lender may, at Lender' option, and without any obligation to do so, pay, perform and discharge any and all amounts, costs, expenses and liabilities herein agreed to be paid or performed by Debtor upon Debtor's failure to do so. All amounts expended by Lender in so doing shall become part of the Obligations secured hereby, and shall be immediately due and payable by Debtor to Lender upon demand and shall bear interest at the lesser of 15% per annum or the highest legal amount allowed from the dates of such expenditures until paid.

6.8 Upon the request of Lender, Debtor will furnish to Lender within five (5) business days thereafter, or to any proposed assignee of this Security Agreement, a written statement in form reasonably satisfactory to Lender, duly acknowledged, certifying the amount of the principal and interest and any other sum then owing under the Obligations, whether to its knowledge any claims, offsets or defenses exist against the Obligations or against this Security Agreement, or any of the terms and provisions of any other agreement of Debtor securing the Obligations. In connection with any assignment by Lender of this Security Agreement, Debtor hereby agrees to cause the insurance policies required hereby to be carried by Debtor, if any, to be endorsed in form satisfactory to Lender or to such assignee, with loss payable clauses in favor of such assignee, and to cause such endorsements to be delivered to Lender within ten (10) calendar days after request therefor by Lender.

6.9 Debtor will, at its own expense, make, execute, endorse, acknowledge, file and/or deliver to the Lender from time to time such vouchers, invoices, schedules, confirmatory assignments, conveyances, financing statements, transfer endorsements, powers of attorney, certificates, reports and other reasonable assurances or instruments and take further steps relating to the Collateral and other property or rights covered by the security interest hereby granted, as the Lender may reasonably require to perfect their security interest hereunder.

6.10 Debtor represents and warrants that they are the true and lawful exclusive owners of the Collateral, free and clear of any liens, encumbrances and claims other than those listed on Schedule 6.1.

6.11 Debtor hereby agrees not to divest itself of any right under the Collateral except as permitted herein absent prior written approval of the Lender, except to a subsidiary organized and located in the United States on prior notice to Lender provided the Collateral remains subject to the security interest herein described.

6.12 Debtor shall cause each Subsidiary of Debtor in existence on the date hereof and each Future Subsidiary to execute and deliver to Lender promptly and in any event within ten (10) days after the formation, acquisition or change in status thereof (A) if requested by Lender, a security and pledge agreement substantially in the form of this Agreement together with (x) certificates evidencing all of the capital stock of each Subsidiary of and any entity owned by such Subsidiary, (y) undated stock powers executed in blank with signatures guaranteed, and (z) such opinion of counsel and such approving certificate of such Subsidiary as Lender may reasonably request in respect of complying with any legend on any such certificate or any other matter relating to such shares and (B) such other agreements, instruments, approvals, legal opinions or other documents reasonably requested by Lender in order to create, perfect, establish the first priority of or otherwise protect any lien purported to be covered by any such pledge and security agreement or otherwise to effect the intent that all property and assets of such

Subsidiary shall become Collateral for the Obligations. For purposes of this Agreement, "Subsidiary" means, with respect to any entity at any date, any corporation, limited or general partnership, limited liability company, trust, estate, association, joint venture or other business entity, of which more than 30% of (A) the outstanding capital stock having (in the absence of contingencies) ordinary voting power to elect a majority of the board of directors or other managing body of such entity, (B) in the case of a partnership or limited liability company, the interest in the capital or profits of such partnership or limited liability company or (C) in the case of a trust, estate, association, joint venture or other entity, the beneficial interest in such trust, estate, association or other entity is, at the time of determination, owned or controlled directly or indirectly through one or more intermediaries, by such entity. **Schedule 6.12 annexed hereto contains a list of all Subsidiaries of the Debtor as of the date of this Agreement.**

6.13 Debtor will notify Lender within ten days of the occurrence of any change of Debtor's name, domicile, address or jurisdiction of incorporation. The timely giving of this notice is a material obligation of Debtor.

7. Power of Attorney.

At any time an Event of Default has occurred, and only after the applicable cure period as set forth in this Agreement and is continuing, Debtor hereby irrevocably constitutes and appoints Lender as the true and lawful attorney of Debtor, with full power of substitution, in the place and stead of Debtor and in the name of Debtor or otherwise, at any time or times, in the discretion of the Lender, to take any action and to execute any instrument or document which the Lender may deem necessary or advisable to accomplish the purposes of this Agreement. This power of attorney is coupled with an interest and is irrevocable until the Obligations are satisfied.

8. Performance By The Lender.

If Debtor fails to perform any material covenant, agreement, duty or obligation of Debtor under this Agreement, Lender may, after any applicable cure period, at any time or times in its discretion, take action to effect performance of such obligation. All reasonable expenses of the Lender incurred in connection with the foregoing authorization shall be payable by Debtor as provided in Paragraph 12.1 hereof. No discretionary right, remedy or power granted to the Lender under any part of this Agreement shall be deemed to impose any obligation whatsoever on the Lender with respect thereto, such rights, remedies and powers being solely for the protection of the Lender.

9. Event of Default.

An event of default ("Event of Default") shall be deemed to have occurred hereunder upon the occurrence of any event of default as defined and described in this Agreement, in the Note and any other agreement to which Debtor and Lender are parties. Upon and after any Event of Default, after the applicable cure period, if any, any or all of the Obligations shall become immediately due and payable at the option of the Lender, and the Lender may dispose of Collateral as provided below. A default by Debtor of any of its material obligations pursuant to this Agreement and any of the Transaction Documents shall be an Event of Default hereunder and an "Event of Default" as defined in the Notes, and Subscription Agreement.

10. Disposition of Collateral.

Upon and after any Event of Default which is then continuing,

10.1 The Lender may exercise their rights with respect to each and every component of the Collateral, without regard to the existence of any other security or source of payment for, in order to satisfy the Obligations. In addition to other rights and remedies provided for herein or otherwise available to it, the Lender shall have all of the rights and remedies of a lender on default under the Uniform Commercial Code then in effect in the State of New York.

10.2 If any notice to Debtor of the sale or other disposition of Collateral is required by then applicable law, five (5) business days prior written notice (which Debtor agrees is reasonable notice within the meaning of Section 9.612(a) of the Uniform Commercial Code) shall be given to Debtor of the time and place of any sale of Collateral which Debtor hereby agrees may be by private sale. The rights granted in this Section are in addition to any and all rights available to Lender under the Uniform Commercial Code.

10.3 The Lender are authorized, at any such sale, if the Lender deem it advisable to do so, in order to comply with any applicable securities laws, to restrict the prospective bidders or purchasers to persons who will represent and agree, among other things, that they are purchasing the Collateral for their own account for investment, and not with a view to the distribution or resale thereof, or otherwise to restrict such sale in such other manner as the Lender deem advisable to ensure such compliance. Sales made subject to such restrictions shall be deemed to have been made in a commercially reasonable manner.

10.4 All proceeds received by the Lender in respect of any sale, collection or other enforcement or disposition of Collateral, shall be applied (after deduction of any amounts payable to the Lender pursuant to Paragraph 12.1 hereof) against the Obligations. Upon payment in full of all Obligations, Debtor shall be entitled to the return of all Collateral, including cash, which has not been used or applied toward the payment of Obligations or used or applied to any and all costs or expenses of the Lender incurred in connection with the liquidation of the Collateral (unless another person is legally entitled thereto). Any assignment of Collateral by the Lender to Debtor shall be without representation or warranty of any nature whatsoever and wholly without recourse. To the extent allowed by law, Lender may purchase the Collateral and pay for such purchase by offsetting the purchase price with sums owed to Lender by Debtor arising under the Obligations or any other source.

10.5 Rights of Lender to Appoint Receiver. Without limiting, and in addition to, any other rights, options and remedies Lender have under the Note, the UCC, at law or in equity, or otherwise, upon the occurrence and continuation of an Event of Default, Lender shall have the right to apply for and have a receiver appointed by a court of competent jurisdiction. Debtor expressly agrees that such a receiver will be able to manage, protect and preserve the Collateral and continue the operation of the business of Debtor to the extent necessary to collect all revenues and profits thereof and to apply the same to the payment of all expenses and other charges of such receivership, including the compensation of the receiver, until a sale or other disposition of such Collateral shall be finally made and consummated. Debtor waives any right to require a bond to be posted by or on behalf of any such receiver.

11. Waiver of Automatic Stay. Debtor acknowledges and agrees that should a proceeding under any bankruptcy or insolvency law be commenced by or against Debtor, or if any of the Collateral should become the subject of any bankruptcy or insolvency proceeding, then the Lender should be entitled to, among other relief to which the Lender may be entitled under the Note, and any other agreement to which the Debtor and Lender are parties (collectively "Loans Documents") and/or applicable law, an order from the court granting immediate relief from the automatic stay pursuant to 11 U.S.C. Section 362 to permit the Lender to exercise all of their rights and remedies pursuant to the Loans Documents and/or applicable law. DEBTOR EXPRESSLY WAIVES THE BENEFIT OF THE AUTOMATIC STAY IMPOSED BY 11 U.S.C. SECTION 362. FURTHERMORE, DEBTOR EXPRESSLY ACKNOWLEDGES AND AGREES THAT NEITHER 11 U.S.C. SECTION 362 NOR ANY OTHER SECTION OF THE BANKRUPTCY CODE OR OTHER STATUTE OR RULE (INCLUDING, WITHOUT LIMITATION, 11 U.S.C. SECTION 105) SHALL STAY, INTERDICT, CONDITION, REDUCE OR INHIBIT IN ANY WAY THE ABILITY

OF THE LENDER TO ENFORCE ANY OF ITS RIGHTS AND REMEDIES UNDER THE LOANS DOCUMENTS AND/OR APPLICABLE LAW. Debtor hereby consents to any motion for relief from stay which may be filed by the Lender in any bankruptcy or insolvency proceeding initiated by or against Debtor, and further agrees not to file any opposition to any motion for relief from stay filed by the Lender. Debtor represents, acknowledges and agrees that this provision is a specific and material aspect of this Agreement, and that the Lender would not agree to the terms of this Agreement if this waiver were not a part of this Agreement. Debtor further represents, acknowledges and agrees that this waiver is knowingly, intelligently and voluntarily made, that neither the Lender nor any person acting on behalf of the Lender has made any representations to induce this waiver, that Debtor has been represented (or has had the opportunity to be represented) in the signing of this Agreement and in the making of this waiver by independent legal counsel selected by Debtor and that Debtor has had the opportunity to discuss this waiver with counsel. Debtor further agrees that any bankruptcy or insolvency proceeding initiated by Debtor will only be brought in the Federal Court within the Southern District of New York.

12. Miscellaneous.

12.1 Expenses. Debtor shall pay to the Lender, on demand, the amount of any and all reasonable expenses, including, without limitation, attorneys' fees, legal expenses and brokers' fees, which the Lender may incur in connection with (a) sale, collection or other enforcement or disposition of Collateral; (b) exercise or enforcement of any the rights, remedies or powers of the Lender hereunder or with respect to any or all of the Obligations upon breach or threatened breach; or (c) failure by Debtor to perform and observe any agreements of Debtor contained herein which are performed by Lender.

12.2 Waivers, Amendment and Remedies. No course of dealing by the Lender and no failure by the Lender to exercise, or delay by the Lender in exercising, any right, remedy or power hereunder shall operate as a waiver thereof, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right, remedy or power of the Lender. No amendment, modification or waiver of any provision of this Agreement and no consent to any departure by Debtor therefrom shall, in any event, be effective unless contained in a writing signed by the Lender, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. The rights, remedies and powers of the Lender, not only hereunder, but also under any instruments and agreements evidencing or securing the Obligations and under applicable law are cumulative, and may be exercised by the Lender from time to time in such order as the Lender may elect.

12.3 Notices. All notices or other communications given or made hereunder shall be in writing and shall be personally delivered or deemed delivered the first business day after being faxed (provided that a copy is delivered by first class mail) to the party to receive the same at its address set forth below or to such other address as either party shall hereafter give to the other by notice duly made under this Section:

To Debtor:	136 East 36th Street, Suite 8D New York, New York 10016 Attn: Fax:
To Lender:	3900A 31st Street North St. Petersburg, Florida 33714 Attn: Gregory D. Cohen Fax:
With a copy by fax only to:	Harvey Kesner Sichenzia Ross Friedman Ference LLP 61 Broadway, 32nd Floor New York, NY 10006 Fax: (212) 930-9725

Any party may change its address by written notice in accordance with this paragraph.

12.4 Term; Binding Effect. This Agreement shall (a) remain in full force and effect until payment and satisfaction in full of all of the Obligations; (b) be binding upon Debtor, and its successors and permitted assigns; and (c) inure to the benefit of the Lender and its successors and assigns.

12.5 Captions. The captions of Paragraphs, Articles and Sections in this Agreement have been included for convenience of reference only, and shall not define or limit the provisions of this agreement and have no legal or other significance whatsoever.

12.6 Governing Law; Venue; Severability. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to conflicts of laws principles that would result in the application of the substantive laws of another jurisdiction, except to the extent that the perfection of the security interest granted hereby in respect of any item of Collateral may be governed by the law of another jurisdiction. Any legal action or proceeding against Debtor with respect to this Agreement must be brought only in the courts in the State of New York or of the United States for the Southern District of New York, and, by execution and delivery of this Agreement, Debtor hereby irrevocably accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts. Debtor hereby irrevocably waives any objection which they may now or hereafter have to the laying of venue of any of the aforesaid actions or proceedings arising out of or in connection with this Agreement brought in the aforesaid courts and hereby further irrevocably waives and agrees not to plead or claim in any such court that any such action or proceeding brought in any such court has been brought in an inconvenient forum. If any provision of this Agreement, or the application thereof to any person or circumstance, is held invalid, such invalidity shall not affect any other provisions which can be given effect without the invalid provision or application, and to this end the provisions hereof shall be severable and the remaining, valid provisions shall remain of full force and effect.

12.7 Entire Agreement. This Agreement contains the entire agreement of the parties and supersedes all other agreements and understandings, oral or written, with respect to the matters contained herein.

12.8 Counterparts/Execution. This Agreement may be executed in any number of counterparts and by the different signatories hereto on separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument. This Agreement may be executed by facsimile signature and delivered by electronic transmission.

13. Termination; Release. When the Obligations have been indefeasibly paid and performed in full or all outstanding Notes have been converted to common stock pursuant to the terms of the Notes and the Subscription Agreements, this Agreement shall be terminated, and the Lender, at the request and sole expense of the Debtor, will execute and deliver to the Debtor the proper instruments (including UCC termination statements) acknowledging the termination of the Security Agreement, and duly assign, transfer and deliver to the Debtor, without recourse, representation or warranty of any kind whatsoever, such of the Collateral, as may be in the possession of the Lender.

14. Lender Powers.

14.1 Lender Powers. The powers conferred on the Lender hereunder are solely to protect Lender' interest in the Collateral and shall not impose any duty on it to exercise any such powers.

14.2 Reasonable Care. The Lender are required to exercise reasonable care in the custody and preservation of any Collateral in its possession; provided, however, that the Lender shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral if it takes such action for that purposes as any owner thereof reasonably requests in writing at times other than upon the occurrence and during the continuance of any Event of Default, but failure of the Lender to comply with any such request at any time shall not in itself be deemed a failure to exercise reasonable care.

14.3 Approval. The rights of the Lender hereunder, except as otherwise set forth herein shall be exercised upon the approval of Lender at the time such approval is sought or given. Possession of any tangible or physical Collateral shall be held by Lender pursuant to this Agreement and on behalf of Lender. The Collateral, to the extent it may be transferred to Lender, may be held in the name of Lender or in "street name".

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned have executed and delivered this Security Agreement, as of the date first written above.

"DEBTOR"

ROOTZOO, INC.
a Delaware corporation

By: /s/ Scott Frohman
Name: Scott Frohman
Title: President

"LENDER"

ECLIPS ENERGY TECHNOLOGIES, INC.

/s/ Gregory D. Cohen
Name: Gregory D. Cohen
Title: Chief Executive Officer

This Security Agreement may be signed by facsimile signature and delivered by confirmed facsimile transmission.

Exhibit 10.6

ROOTZOO INC.
110 Greene Street, Suite 403
New York, NY 10012

PEACEFUL POSSESSION LETTER AGREEMENT

June 6, 2010

EClips Media Technologies, Inc.
110 Greene Street, Suite 403
New York, NY 10012

Gentlemen:

During the first quarter of 2010 you have advanced a total of $130,450 to the undersigned (the "Debt"). Of the Debt, a sum of $100,000 plus interest and costs, which are payable on demand, were memorialized by the terms of that certain Secured Promissory Note of February 5, 2010 (the "Note") and the Security Agreement dated as of February 5, 2010 (the "Security Agreement"), such obligations secured by all or substantially all of the assets of the undersigned. The undersigned further acknowledges that it received written notice of demand under the Note on May 15, 2010, failed to pay the amount due and therefore has defaulted in the payment of the Debt to you. Because such events of default have occurred and are continuing and the undersigned is unable to pay the Debt to you, the undersigned herewith grants to you, as of the date hereof, all rights of possession in and to the collateral set forth on Exhibit 1 hereto (the "Collateral"), as partial satisfaction of the Debt in accordance with Section 9-620 of the Uniform Commercial Code as enacted in the State of New York (the "UCC").

This letter also serves as an authorization to any employee of the undersigned or any third party to grant you and/or your designee, and the undersigned hereby grants you and/or your designee, full and complete access to any premises and all properties and assets where the Collateral is located to allow you to take possession of any such Collateral in order to enforce your rights against and collect from the undersigned and appoints you as its attorney in fact for the purposes of this letter.

The undersigned knowingly and intelligently waives any rights it may have to notice and a hearing before a court of competent jurisdiction and consents to your entry on the premises where the aforesaid Collateral is located for the purposes set forth herein.

This letter agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

[Signature page follows]

Very truly yours,

ROOTZOO INC.

By: /s/ Scott Frohman
Scott Frohman, President

ACCEPTED AND AGREED TO:
ECLIPS MEDIA TECHNOLOGIES, INC.

By /s/ Gregory D. Cohen
Gregory Cohen, Chief Executive Officer

EXHIBIT 1

COLLATERAL

"Collateral" shall mean all of the following property of Debtor:

(A) All now owned and hereafter acquired right, title and interest of Debtor in, to and in respect of all Accounts, Goods, real or personal property, all present and future books and records relating to the foregoing and all products and Proceeds of the foregoing, and as set forth below:

(i) All now owned and hereafter acquired right, title and interest of Debtor in, to and in respect of all: Accounts, interests in goods represented by Accounts, returned, reclaimed or repossessed goods with respect thereto and rights as an unpaid vendor; contract rights; Chattel Paper; investment property; General Intangibles (including but not limited to, tax and duty claims and refunds, registered and unregistered patents, trademarks, service marks, certificates, copyrights trade names, applications for the foregoing, trade secrets, goodwill, processes, drawings, blueprints, customer lists, licenses, whether as licensor or licensee, choses in action and other claims, and existing and future leasehold interests and claims in and to equipment, real estate and fixtures); Documents; Instruments; letters of credit, bankers' acceptances or guaranties; cash moneys, deposits; securities, bank accounts, deposit accounts, credits and other property now or hereafter owned or held in any capacity by Debtor, as well as agreements or property securing or relating to any of the items referred to above;

(ii) Goods: All now owned and hereafter acquired right, title and interest of Debtor in, to and in respect of goods, including, but not limited to:

(a) All Inventory, wherever located, whether now owned or hereafter acquired, of whatever kind, nature or description, including all raw materials, work-in-process, finished goods, and materials to be used or consumed in Debtor's business; finished goods, timber cut or to be cut, oil, gas, hydrocarbons, and minerals extracted or to be extracted, and all names or marks affixed to or to be affixed thereto for purposes of selling same by the seller, manufacturer, lessor or licensor thereof and all Inventory which may be returned to Debtor by its customers or repossessed by Debtor and all of Debtors' right, title and interest in and to the foregoing (including all of Debtor's rights as a seller of goods);

(b) All Equipment and fixtures, wherever located, whether now owned or hereafter acquired, including, without limitation, all machinery, furniture and fixtures, and any and all additions, substitutions, replacements (including spare parts), and accessions thereof and thereto (including, but not limited to Debtor's rights to acquire any of the foregoing, whether by exercise of a purchase option or otherwise);

(iii) Property: All now owned and hereafter acquired right, title and interests of Debtor in, to and in respect of any other personal property in or upon which Debtor has or may hereafter have a security interest, lien or right of setoff;

(iv) Books and Records: All present and future books and records relating to any of the above including, without limitation, all computer programs, printed output and computer readable data in the possession or control of the Debtor, any computer service bureau or other third party; and

(v) Products and Proceeds: All products and Proceeds of the foregoing in whatever form and wherever located, including, without limitation, all insurance proceeds and all claims against third parties for loss or destruction of or damage to any of the foregoing.

(B) All now owned and hereafter acquired right, title and interest of Debtor in, to and in respect of the following:

(i) all shares of stock, partnership interests, member interests or other equity interests from time to time acquired by Debtor, in any current Subsidiary or any Subsidiary that is not a Subsidiary of the Debtor on the date hereof ("Future Subsidiaries"), the certificates representing such shares, and other rights, contractual or otherwise, in respect thereof and all dividends, distributions, cash, instruments, investment property and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares, interests or equity; and

(ii) all security entitlements of Debtor in, and all Proceeds of any and all of the foregoing in each case, whether now owned or hereafter acquired by Debtor and howsoever its interest therein may arise or appear (whether by ownership, security interest, lien, claim or otherwise).

Exhibit 10.7

ECLIPS MEDIA TECHNOLOGIES, INC.
110 Greene Street
Suite 403
New York, NY 10012

June 9, 2010

RZ Acquisition Corp.
110 Greene Street
Suite 403
New York, NY 10012
Attention: Gregory D. Cohen,
Chief Executive Officer

Re: Assignment Agreement

Mr. Cohen,

On June 6, 2010, under the terms of a Peaceful Possession Agreement (the "Peaceful Possession Agreement"), we received possession of all of the assets (the "Assets") of RootZoo Inc., a Delaware corporation ("Rootzoo"). The Peaceful Possession Agreement was executed and the Assets were turned over to us by Rootzoo due to their default under the terms of a secured promissory note and security agreement which protected certain monies advanced by us to Rootzoo. By the terms of this letter agreement and as one of our subsidiaries, we hereby assign to you all of the Assets.

ECLIPS MEDIA TECHNOLOGIES, INC.

By: /s/ Gregory D. Cohen
Gregory D. Cohen,
Chief Executive Officer

AGREED TO AND ACCEPTED

RZ ACQUISITION CORP.

By: /s/ Gregory D. Cohen
Gregory D. Cohen, Chief Executive Officer

Exhibit 10.8

CONSULTING AGREEMENT

This Consulting Agreement (this "Agreement") is made and effective as of the 24th day of June, 2010, by and between EClips Media Technologies, Inc. (the "Company"), and Brooke Capital Investments, LLC ("Brooke").

WHEREAS, the Company desires to have Brooke provide certain consulting services, as described in Section 1 of this Agreement, pursuant to the terms and conditions of this Agreement; and

WHEREAS, Brooke desires to provide the Services to the Company pursuant to the terms and conditions of this Agreement in exchange for the Consulting Fee (defined in Section 2) and expense reimbursement provided for in Section 2.

NOW, THEREFORE, in consideration of the foregoing promises and the mutual covenants herein contained, the parties hereto, intending to be legally bound, agree as follows:

1. **CONSULTING SERVICES.** During the term of this Agreement, Brooke, in the capacity as an independent contractor, shall provide the services to the Company set forth on Schedule 1 (the "Services"). The Company acknowledges that Brooke will limit its role under this Agreement to that of a consultant, and the Company acknowledges that Brooke is not, and will not become, engaged in the business of (i) effecting securities transactions for or on the account of the Company, (ii) providing investment advisory services as defined in the Investment Advisors Act of 1940, or (iii) providing any tax, legal or other services. The Company acknowledges and hereby agrees that Brooke is not engaged on a full-time basis and Brooke may pursue any other activities and engagements it desires during the term of this Agreement. Brooke shall perform the Services in accordance with all local, state and federal rules and regulations.

2. **COMPENSATION TO Brooke**.

(a) The Company shall pay to Brooke an amount equal to One hundred and fifty thousand ($150,000) dollars (the "Consulting Fee"), in cash, on the date of execution of this Agreement.

(b) Any commercially reasonable out-of-pocket expenses incurred by Brooke in connection with the performance of the Services (the "Brooke Expenses") shall be reimbursed by the Company within thirty (30) days of Brooke submitting to the Company an invoice that details the amount of the Brooke Expenses and includes written documentation of each expense that exceeds Fifty Dollars ($50), provided such expenses are approved by Company in writing in advance. Brooke shall not charge a markup, surcharge, handling or administrative fee on the Brooke Expenses. The Company acknowledges that Brooke may incur certain expenses during the term of this Agreement, but not receive a bill or receipt for such expenses until after the term of this Agreement. In such case, Brooke shall provide the Company with an invoice and documentation of the expense and the Company shall reimburse Brooke for such expenses within five (5) days after receiving such invoice.

3. **TERM.** The term of this Agreement shall be for twelve (12) months and commence as of the date of this Agreement, subject to Section 4 of this Agreement (the "Term").

4. **EFFECT OF TERMINATION.** This Agreement may not be terminated during the Term and under no circumstance is Brooke under any obligation to return all or any portion of the Consulting Fee to the Company.

5. **ACCURACY OF INFORMATION PROVIDED TO Brooke.** The Company represents and warrants to Brooke that the publicly available financial information concerning the Company subsequent to January 1, 2010 is, to the knowledge of the Company, true and correct in all material respects

6. **INDEPENDENT CONTRACTOR.** Brooke shall act at all times hereunder as an independent contractor as that term is defined in the Internal Revenue Code of 1986, as amended, with respect to the Company, and not as an employee, partner, agent or co-venturer of or with the Company. Except as set forth herein, the Company shall neither have nor exercise control or direction whatsoever over the operations of Brooke, and Brooke shall neither have nor exercise any control or direction whatsoever over the employees, agents or subcontractors hired by the Company.

7. **NO AGENCY CREATED.** No agency, employment, partnership or joint venture shall be created by this Agreement, as Brooke is an independent contractor. Brooke shall have no authority as an agent of the Company or to otherwise bind the Company to any agreement, commitment, obligation, contract, instrument, undertaking, arrangement, certificate or other matter. Each party hereto shall refrain from making any representation intended to create an apparent agency, employment, partnership or joint venture relationship between the parties.

8. **INDEMNIFICATION**.

(a) Indemnity by the Company. The Company hereby agrees to indemnify and hold harmless Brooke and each person and affiliate associated with Brooke against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon:

(i) Any breach by the Company of any representation, warranty or covenant contained in or made pursuant to this Agreement; or

(ii) Any violation of law, rule or regulation by the Company or the Company's agents, employees, representatives or affiliates.

(b) Indemnity by Brooke. Brooke hereby agrees to indemnify and hold harmless the Company and each person and affiliate associated with the Company against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon:

(i) Any breach by Brooke of any representation, warranty or covenant contained in or made pursuant to this Agreement; or

(ii) Any violation of law, rule or regulation by Brooke or Brooke's agents, employees, representatives or affiliates.

(c) Actions Relating to Indemnity. If any action or claim shall be brought or asserted against a party entitled to indemnification under this Agreement (the "Indemnified Party") or any person controlling such party and in respect of which indemnity may be sought from the party obligated to indemnify the Indemnified Party pursuant to this Section 8 (the "Indemnifying Party"), the Indemnified Party shall promptly notify the Indemnifying Party in writing and, the Indemnifying Party shall assume the defense thereof, including the employment of legal counsel and the payment of all expenses related to the claim against the Indemnified Party or such other controlling party. If the Indemnifying fails to assume the defense of such claims, the Indemnified Party or any such controlling party shall have the right to employ a single legal counsel, reasonably acceptable to the Indemnifying Party, in any such action and participate in the defense thereof and to be indemnified for the reasonable legal fees and expenses of the Indemnified Party's own legal counsel.

(d) This Section 8 shall survive any termination of this Agreement for a period of three (3) years from the date of termination of this Agreement. Notwithstanding anything herein to the contrary, no Indemnifying Party will be responsible for any indemnification obligation for the gross negligence or willful misconduct of the Indemnified Party.

9. **NOTICES.** Any notice required or permitted to be given pursuant to this Agreement shall be in writing (unless otherwise specified herein) and shall be deemed effectively given upon personal delivery or upon receipt by the addressee by courier or by telefacsimile addressed to each of the other Parties thereunto entitled at the respective address listed below, with a copy by email, or at such other addresses as a party may designate by ten (10) days prior written notice:

If to the Company:

EClips Media Technologies, Inc
110 Greene Street, Suite 403,
New York, New York 10012
Phone: 212-851-6425
Attn: Gregory D. Cohen

If to Brooke:

Brooke Capital Investments, LLC
3208 Society Place
Newtown, PA
Phone: (201) 390-1660
Fax: (212-656-1188
Attn: David Zazoff

10. **ASSIGNMENT.** This Agreement shall not be assigned, pledged or transferred in any way by either party hereto without the prior written consent of the other party. Any attempted assignment, pledge, transfer or other disposition of this Agreement or any rights, interests or benefits herein contrary to the foregoing provisions shall be null and void.

11. **CONFIDENTIAL INFORMATION**. Brooke agrees that, at no time during the Term or a period of five (5) years immediately after the Term, will Brooke (a) use Confidential Information (as defined below) for any purpose other than in connection with the Services or (b) disclose Confidential Information to any person or entity other than to the Company or persons or entities to whom disclosure has been authorized by the Company. As used herein, "Confidential Information" means all information of a technical or business nature relating to the Company or its affiliates, including, without limitation, trade secrets, inventions, drawings, file data, documentation, diagrams, specifications, know-how, processes, formulae, models, test results, marketing techniques and materials, marketing and development plans, price lists, pricing policies, business plans, information relating to customer or supplier identities, characteristics and agreements, financial information and projections, flow charts, software in various stages of development, source codes, object codes, research and development procedures and employee files and information; provided, however, that "Confidential Information" shall not include any information that (i) has entered the public domain through no action or failure to act of Brooke; (ii) prior to disclosure hereunder was already lawfully in Brooke's possession without any obligation of confidentiality; (iii) subsequent to disclosure hereunder is obtained by Brooke on a non-confidential basis from a third party who has the right to disclose such information to Brooke; or (iv) is ordered to be or otherwise required to be disclosed by Brooke by a court of law or other governmental body; provided, however, that the Company is notified of such order or requirement and given a reasonable opportunity to intervene.

12. **RETURN OF MATERIALS AT TERMINATION**. Brooke agrees that all documents, reports and other data or materials provided to Brooke shall remain the property of the Company, including, but not limited to, any work in progress. Upon termination of this Agreement for any reason, Brooke shall promptly deliver to the Company all such documents, including, without limitation, all Confidential Information, belonging to the Company, including all copies thereof.

13. **CONFLICTING AGREEMENTS; REQUISITE APPROVAL.** Brooke and the Company represent and warrant to each other that the entry into this Agreement and the obligations and duties undertaken hereunder will not conflict with, constitute a breach of or otherwise violate the terms of any agreement or court order to which either party is a party, and each of the Company and Brooke represent and warrant that it has all requisite corporate authority and approval to enter into this Agreement and it is not required to obtain the consent of any person, firm, corporation or other entity in order to enter into this Agreement.

14. **NO WAIVER.** No terms or conditions of this Agreement shall be deemed to have been waived, nor shall any party hereto be stopped from enforcing any provisions of the Agreement, except by written instrument of the party charged with such waiver or estoppel. Any written waiver shall not be deemed a continuing waiver unless specifically stated, shall operate only as to the specific term or condition waived, and shall not constitute a waiver of such term or condition for the future or as to any act other than specifically waived.

15. **GOVERNING LAW.** This Agreement shall be governed by, construed in accordance with and enforced under the internal laws of the State of New York. The venue for any legal proceedings in connection with this Agreement shall be in the federal or state courts located in the City of New York, State of New York.

16. **ENTIRE AGREEMENT.** This Agreement contains the entire agreement of the parties hereto in regard to the subject matter hereof and may only be changed by written documentation signed by the party against whom enforcement of the waiver, change, modification, extension or discharge is sought. This Agreement supercedes all prior written or oral agreements by and among the Company or any of its subsidiaries or affiliates and Brooke or any of its affiliates.

17. **SECTION HEADINGS.** Headings contained herein are for convenient reference only. They are not a part of this Agreement and are not to affect in any way the substance or interpretation of this Agreement.

18. **SURVIVAL OF PROVISIONS.** In case any one or more of the provisions or any portion of any provision set forth in this Agreement should be found to be invalid, illegal or unenforceable in any respect, such provision(s) or portion(s) thereof shall be modified or deleted in such manner as to afford the parties the fullest protection commensurate with making this Agreement, as modified, legal and enforceable under applicable laws. The validity, legality and enforceability of any such provisions shall not in any way be affected or impaired thereby and such remaining provisions in this Agreement shall be construed as severable and independent thereof.

19. **BINDING EFFECT.** This Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and assigns, subject to the restriction on assignment contained in Section 10 of this Agreement.

20. **ATTORNEY'S FEES.** The prevailing party in any legal proceeding arising out of or resulting from this Agreement shall be entitled to recover its costs and fees, including, but not limited to, reasonable attorneys' fees and post judgment costs, from the other party.

21. **AUTHORIZATION.** The persons executing this Agreement on behalf of the Company and Brooke hereby represent and warrant to each other that they are the duly authorized representatives of their respective entities and that each has taken all necessary corporate or partnership action to ratify and approve the execution of this Agreement in accordance with its terms.

22. **ADDITIONAL DOCUMENTS.** Each of the parties to this Agreement agrees to provide such additional duly executed (in recordable form, where appropriate) agreements, documents and instruments as may be reasonably requested by the other party in order to carry out the purposes and intent of this Agreement.

23. **COUNTERPARTS & TELEFACSIMILE.** This agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one agreement. A telefacsimile of this Agreement may be relied upon as full and sufficient evidence as an original.

24. **COMPLIANCE WITH LAW**. Brooke will comply with all laws, rules and regulations related to its activities on behalf of the Company pursuant to this Agreement. Brooke shall provide a prominent notice on all newsletters and websites/webcasts/interview materials and other communications with investors or prospective investors in which Brooke may be reasonably deemed to be giving advice or making a recommendation that Brooke has been compensated for its services and owns common stock of the Company. Brooke acknowledges that it is aware that the federal securities laws restrict trading in the Company's securities while in possession of material non-public information concerning the Company. Brooke acknowledges that with respect to any Company securities now or at any time hereafter beneficially owned by Brooke or any of its affiliates, that he will refrain from trading in the Company's securities while he or any such affiliate is in possession of material non-public information concerning the Company, its financial condition, or its business and affairs or prospects.

[Signatures on Following Page]

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

The Company:

EClips Media Technologies, Inc.

By: /s/ Greg Cohen
Greg Cohen

Brooke:

Brooke Capital Investments, LLC

By: /s/ David Zazoff
David Zazoff

AGREED AND ACCEPTED AS TO PAR 24 ONLY:

DAVID ZAZOFF

/s/ David Zazoff

Schedule 1

Services

The following are the Services that Brooke shall provide to the Company:
Corporate Communications to Include:

- The writing, design, and revisions of marketing materials with company management
- The coordination of third party vendors to disseminate marketing materials such as direct mail (company to pay out of pocket expenses)
- Design Company Logo and Corporate Materials
- Create, draft and design Company website (including all SEC required website publishing, such as SEC filings and reports, press releases, etc.) and arrange for hosting (at separately billed hosting cost)
- Develop a comprehensive Investor relations plan and arranging non-deal roadshows as requested with brokers, fund managers and accredited investors
- Press Release guidance and dissemination
- Management and hosting of quarterly conference calls/web casts
- Database Management
- Financial Package Management
- Investor Website review and recommendations
- Presentation assessment and revisions
- Fielding investor inquiries
- Investor line to handle calls
- Dissemination to all opt-in investors on Brookes' or affiliates websites

Exhibit 10.9

NEITHER THIS SECURITY NOR THE SECURITIES INTO WHICH THIS SECURITY IS CONVERTIBLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY. THIS SECURITY AND THE SECURITIES ISSUABLE UPON CONVERSION OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

Original Issue Date: _____, 2010 $_____

6% CONVERTIBLE DEBENTURE
DUE MARCH 22, 2012

THIS 6% CONVERTIBLE DEBENTURE is one of a series of duly authorized and validly issued 6% Convertible Debentures of EClips Media Technologies, Inc., a Delaware corporation, (the "Company"), having its principal place of business at 110 Greene Street, Suite 403, New York, New York 10012, designated as its 6% Convertible Debenture due _____, 2012 (this debenture, the "Debenture" and, collectively with the other debentures of such series, the "Debentures").

FOR VALUE RECEIVED, the Company promises to pay to _____ or its registered assigns (the "Holder"), or shall have paid pursuant to the terms hereunder, the principal sum of $_____ on _____, 2012 (the "Maturity Date") or such earlier date as this Debenture is required or permitted to be repaid as provided hereunder, and to pay interest to the Holder on the aggregate unconverted and then outstanding principal amount of this Debenture in accordance with the provisions hereof. This Debenture is subject to the following additional provisions:

Section 1. Definitions. For the purposes hereof, in addition to the terms defined elsewhere in this Debenture, (a) capitalized terms not otherwise defined herein shall have the meanings set forth in the Securities Purchase Agreement and (b) the following terms shall have the following meanings:

"Alternate Consideration" shall have the meaning set forth in Section 5(e).

"Bankruptcy Event" means any of the following events: (a) the Company or any Significant Subsidiary (as such term is defined in Rule 1-02(w) of Regulation S-X) thereof commences a case or other proceeding under any bankruptcy, reorganization, arrangement, adjustment of debt, relief of debtors, dissolution, insolvency or liquidation or similar law of any jurisdiction relating to the Company or any Significant Subsidiary thereof, (b) there is commenced against the Company or any Significant Subsidiary thereof any such case or proceeding that is not dismissed within 60 days after commencement, (c) the Company or any Significant Subsidiary thereof is adjudicated insolvent or bankrupt or any order of relief or other order approving any such case or proceeding is entered, (d) the Company or any Significant Subsidiary thereof suffers any appointment of any custodian or the like for it or any substantial part of its property that is not discharged or stayed within 60 calendar days after such appointment, (e) the Company or any Significant Subsidiary thereof makes a general assignment for the benefit of creditors, (f) the Company or any Significant Subsidiary thereof calls a meeting of its creditors with a view to arranging a composition, adjustment or restructuring of its debts or (g) the Company or any Significant Subsidiary thereof, by any act or failure to act, expressly indicates its consent to, approval of or acquiescence in any of the foregoing or takes any corporate or other action for the purpose of effecting any of the foregoing.

"Business Day" means any day except any Saturday, any Sunday, any day which shall be a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"Change of Control Transaction" means the occurrence after the date hereof of any of (a) an acquisition after the date hereof by an individual or legal entity or "group" (as described in Rule 13d-5(b)(1) promulgated under the Exchange Act) of effective control (whether through legal or beneficial ownership of capital stock of the Company, by contract or otherwise) of in excess of 50% of the voting securities of the Company (other than by means of conversion or exercise of the Debentures and the Securities issued together with the Debentures), (b) the Company merges into or consolidates with any other Person, or any Person merges into or consolidates with the Company and, after giving effect to such transaction, the stockholders of the Company immediately prior to such transaction own less than 50% of the aggregate voting power of the Company or the successor entity of such transaction, or (c) the Company sells or transfers all or substantially all of its assets to another Person and the stockholders of the Company immediately prior to such transaction own less than 50% of the aggregate voting power of the acquiring entity immediately after the transaction, (d) a replacement at one time or within a three year period of more than one-half of the members of the Board of Directors which is not approved by a majority of those individuals who are members of the Board of Directors on the date hereof (or by those individuals who are serving as members of the Board of Directors on any date whose nomination to the Board of Directors was approved by a majority of the members of the Board of Directors who are members on the date hereof), or (e) the execution by the Company of an agreement to which the Company is a party or by which it is bound, providing for any of the events set forth in clauses (a) through (d) above. Notwithstanding anything herein to the contrary, a Change of Control shall not be deem to occur in connection with the execution or performance of the Purchase Agreement.

"Closing Bid Price" means on any particular date (a) the last reported closing bid price per share of Common Stock on such date on the Trading Market (as reported by Bloomberg L.P. at 4:15 p.m. (New York City time)), or (b) if there is no such price on such date, then the closing bid price on the Trading Market on the date nearest preceding such date (as reported by Bloomberg L.P. at 4:15 p.m. (New York City time)), or (c) if the Common Stock is not then listed or quoted on a Trading Market and if prices for the Common Stock are then reported in the "pink sheets" published by Pink Sheets LLC (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) if the shares of Common Stock are not then publicly traded the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holder and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

"Conversion" shall have the meaning ascribed to such term in Section 4.

"Conversion Date" shall have the meaning set forth in Section 4(a).

"Conversion Price" shall have the meaning set forth in Section 4(b).

"Conversion Schedule" means the Conversion Schedule in the form of Schedule 1 attached hereto.

"Conversion Shares" means, collectively, the shares of Common Stock issuable upon conversion of this Debenture in accordance with the terms hereof.

"Debenture Register" shall have the meaning set forth in Section 2(c).

"Event of Default" shall have the meaning set forth in Section 7(a).

"Fundamental Transaction" shall have the meaning set forth in Section 5(e).

"Interest Payment Date" shall have the meaning set forth in Section 2(a).

"Late Fees" shall have the meaning set forth in Section 2(d).

"New York Courts" shall have the meaning set forth in Section 8(d).

"Notice of Conversion" shall have the meaning set forth in Section 4(a).

"Original Issue Date" means the date of the first issuance of the Debentures, regardless of any transfers of any Debenture and regardless of the number of instruments which may be issued to evidence such Debentures.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Share Delivery Date" shall have the meaning set forth in Section 4(d)(ii).

"Subsidiary" shall have the meaning set forth in the Purchase Agreement.

"Securities Purchase Agreement" means the Securities Purchase Agreement, dated as of March 22, 2010 among the Company and the original Holders, as amended, modified or supplemented from time to time in accordance with its terms.

"Trading Day" means a day on which the New York Stock Exchange is open for business.

"Trading Market" means the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the American Stock Exchange, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange or the OTC Bulletin Board.

"Transaction Documents" shall have the meaning set forth in the Securities Purchase Agreement.

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted for trading as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)); (b) if the OTC Bulletin Board is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the OTC Bulletin Board; (c) if the Common Stock is not then quoted for trading on the OTC Bulletin Board and if prices for the Common Stock are then reported in the "Pink Sheets" published by Pink Sheets, LLC (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported; or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holder and reasonably acceptable to the Company.

Section 2. Interest.

a) Payment of Interest. The Company shall pay interest to the Holder on the aggregate unconverted and then outstanding principal amount of this Debenture at the rate of six (6%) percent per annum, on each Conversion Date (as to that principal amount then being converted) and on the Maturity Date (each such date, an "Interest Payment Date") (if any Interest Payment Date is not a Business Day, then the applicable payment shall be due on the next succeeding Business Day), in cash.

b) [Intentionally Omitted]

c) Interest Calculations. Interest shall be calculated on the basis of a 360-day year, consisting of twelve 30 calendar day periods, and shall accrue daily commencing on the Original Issue Date until payment in full of the outstanding principal, together with all accrued and unpaid interest, liquidated damages and other amounts which may become due hereunder, has been made. Interest hereunder will be paid to the Person in whose name this Debenture is registered on the records of the Company regarding registration and transfers of this Debenture (the "Debenture Register").

d) Late Fee. All overdue accrued and unpaid interest to be paid hereunder shall entail a late fee at an interest rate equal to the lesser of 18% per annum or the maximum rate permitted by applicable law (the "Late Fees") which shall accrue daily from the date such interest is due hereunder through and including the date of actual payment in full.

Section 3. Registration of Transfers and Exchanges.

a) Different Denominations. This Debenture is exchangeable for an equal aggregate principal amount of Debentures of different authorized denominations, as requested by the Holder surrendering the same. No service charge will be payable for such registration of transfer or exchange.

b) Investment Representations. This Debenture has been issued subject to certain investment representations of the original Holder set forth in the Securities Purchase Agreement and may be transferred or exchanged only in compliance with the Securities Purchase Agreement and applicable federal and state securities laws and regulations.

c) Reliance on Debenture Register. Prior to due presentment for transfer to the Company of this Debenture, the Company and any agent of the Company may treat the Person in whose name this Debenture is duly registered on the Debenture Register as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes, whether or not this Debenture is overdue, and neither the Company nor any such agent shall be affected by notice to the contrary.

Section 4. Conversion.

a) Voluntary Conversion. At any time after the Original Issue Date until this Debenture is no longer outstanding, this Debenture shall be convertible, in whole or in part, into shares of Common Stock at the option of the Holder, at any time and from time to time. The Holder shall effect conversions by delivering to the Company a Notice of Conversion, the form of which is attached hereto as Annex A (each, a "Notice of Conversion"), specifying therein the principal amount of this Debenture to be converted and the date on which such conversion shall be effected (such date, the "Conversion Date"). If no Conversion Date is specified in a Notice of Conversion, the Conversion Date shall be the date that such Notice of Conversion is deemed delivered hereunder. To effect conversions hereunder, the Holder shall not be required to physically surrender this Debenture to the Company unless the entire principal amount of this Debenture, plus all accrued and unpaid interest thereon, has been so converted. Conversions hereunder shall have the effect of lowering the outstanding principal amount of this Debenture in an amount equal to the applicable conversion. The Holder and the Company shall maintain records showing the principal amount(s) converted and the date of such conversion(s). The Company may deliver an objection to any Notice of Conversion within 1 Business Day of delivery of such Notice of Conversion. **The Holder, and any assignee by acceptance of this Debenture, acknowledge and agree that, by reason of the provisions of this paragraph, following conversion of a portion of this Debenture, the unpaid and unconverted principal amount of this Debenture may be less than the amount stated on the face hereof.**

b) Conversion Price. The conversion price in effect on any Conversion Date shall be equal to the lesser of (i) $0.025 per share of Common Stock or (z) until the eighteen (18) months anniversary of the Original Issue Date, the lowest price paid per share (other than in connection with any Excepted Issuance (as defined below)) or the lowest conversion price per share (other than in connection with any Excepted Issuance) in a subsequent sale of the Company's equity and/or convertible debt securities paid by investors after the Original Issue Date (the "Conversion Price").

c) Maximum Exercise. The Holder shall not be entitled to convert this Debenture on any conversion date, in connection with that number of shares of Common Stock which would be in excess of the sum of (i) the number of shares of Common Stock beneficially owned by the Holder and its affiliates on an exercise date, and (ii) the number of shares of Common Stock issuable upon the conversion of this Debenture with respect to which the determination of this limitation is being made on an exercise date, which would result in beneficial ownership by the Holder and its affiliates of more than 9.99% of the outstanding shares of Common Stock on such date. For the purposes of the immediately preceding sentence, beneficial ownership shall be determined in accordance with Section 13(d) of the 1934 Act and Rule 13d-3 thereunder. Subject to the foregoing, the Holder shall not be limited to aggregate exercises which would result in the issuance of more than 9.99%.

d) Mechanics of Conversion.

i. Conversion Shares Issuable Upon Conversion of Principal Amount. The number of Conversion Shares issuable upon a conversion hereunder shall be determined by the quotient obtained by dividing (x) the outstanding principal amount of this Debenture to be converted by (y) the Conversion Price.

ii. Delivery of Certificate Upon Conversion. Not later than three Trading Days after each Conversion Date (the "Share Delivery Date"), the Company shall deliver, or cause to be delivered, to the Holder (A) a certificate or certificates representing the Conversion Shares which, on or after the six month anniversary of the Original Issue Date, shall be free of restrictive legends and trading restrictions (other than those which may then be required by the Purchase Agreement) representing the number of Conversion Shares being acquired upon the conversion of this Debenture and (B) a bank check in the amount of accrued and unpaid interest. On or after the six month anniversary of the Original Issue Date, the Company shall use its best efforts to deliver any certificate or certificates required to be delivered by the Company under this Section 4(d) electronically through the Depository Trust Company or another established clearing corporation performing similar functions.

iii. Failure to Deliver Certificates. If in the case of any Notice of Conversion such certificate or certificates are not delivered to or as directed by the applicable Holder by the third Trading Day after the Conversion Date, the Holder shall be entitled to elect by written notice to the Company at any time on or before its receipt of such certificate or certificates, to rescind such Conversion, in which event the Company shall promptly return to the Holder any original Debenture delivered to the Company and the Holder shall promptly return to the Company the Common Stock certificates representing the principal amount of this Debenture unsuccessfully tendered for conversion to the Company.

iv. Reservation of Shares Issuable Upon Conversion. The Company covenants that it will at all times reserve and keep available out of its authorized and unissued shares of Common Stock for the sole purpose of issuance upon conversion of this Debenture and payment of interest on this Debenture, each as herein provided, free from preemptive rights or any other actual contingent purchase rights of Persons other than the Holder (and the other holders of the Debentures), not less than such aggregate number of shares of the Common Stock as shall (subject to the terms and conditions set forth in the Securities Purchase Agreement) be issuable (taking into account the adjustments and restrictions of Section 5) upon the conversion of the outstanding principal amount of this Debenture and payment of interest hereunder. The Company covenants that all shares of Common Stock that shall be so issuable shall, upon issue, be duly authorized, validly issued, fully paid and nonassessable.

v. Fractional Shares. No fractional shares or scrip representing fractional shares shall be issued upon the conversion of this Debenture. As to any fraction of a share which Holder would otherwise be entitled to purchase upon such conversion, the Company shall at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Conversion Price or round up to the next whole share.

vi. Transfer Taxes. The issuance of certificates for shares of the Common Stock on conversion of this Debenture shall be made without charge to the Holder hereof for any documentary stamp or similar taxes that may be payable in respect of the issue or delivery of such certificates, provided that, the Company shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance and delivery of any such certificate upon conversion in a name other than that of the Holder of this Debenture so converted and the Company shall not be required to issue or deliver such certificates unless or until the person or persons requesting the issuance thereof shall have paid to the Company the amount of such tax or shall have established to the satisfaction of the Company that such tax has been paid.

Section 5. Certain Adjustments.

a) Stock Dividends and Stock Splits. If the Company, at any time while this Debenture is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions payable in shares of Common Stock on shares of Common Stock or any Common Stock Equivalents (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon conversion of, or payment of interest on, the Debentures), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of a reverse stock split) outstanding shares of Common Stock into a smaller number of shares or (iv) issues, in the event of a reclassification of shares of the Common Stock, any shares of capital stock of the Company, then the Conversion Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding any treasury shares of the Company) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event. Any adjustment made pursuant to this Section shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Subsequent Rights Offerings. If the Company, at any time while the Debenture is outstanding, shall issue rights, options or warrants to all holders of Common Stock (and not to Holders) entitling them to subscribe for or purchase shares of Common Stock at a price per share that is lower than the VWAP on the record date referenced below, then the Conversion Price shall be multiplied by a fraction of which the denominator shall be the number of shares of the Common Stock outstanding on the date of issuance of such rights or warrants plus the number of additional shares of Common Stock offered for subscription or purchase, and of which the numerator shall be the number of shares of the Common Stock outstanding on the date of issuance of such rights or warrants plus the number of shares which the aggregate offering price of the total number of shares so offered (assuming delivery to the Company in full of all consideration payable upon exercise of such rights, options or warrants) would purchase at such VWAP. Such adjustment shall be made whenever such rights or warrants are issued, and shall become effective immediately after the record date for the determination of stockholders entitled to receive such rights, options or warrants.

c) Pro Rata Distributions. If the Company, at any time while this Debenture is outstanding, distributes to all holders of Common Stock (and not to the Holders) evidences of its indebtedness or assets (including cash and cash dividends) or rights or warrants to subscribe for or purchase any security (other than the Common Stock, which shall be subject to Section 5(b)), then in each such case the Conversion Price shall be adjusted by multiplying such Conversion Price in effect immediately prior to the record date fixed for determination of stockholders entitled to receive such distribution by a fraction of which the denominator shall be the VWAP determined as of the record date mentioned above, and of which the numerator shall be such VWAP on such record date less the then fair market value at such record date of the portion of such assets or evidence of indebtedness so distributed applicable to 1 outstanding share of the Common Stock as determined by the Board of Directors of the Company in good faith. In either case the adjustments shall be described in a statement delivered to the Holder describing the portion of assets or evidences of indebtedness so distributed or such subscription rights applicable to 1 share of Common Stock. Such adjustment shall be made whenever any such distribution is made and shall become effective immediately after the record date mentioned above.

d) Fundamental Transaction. If, at any time while this Debenture is outstanding, (i) the Company effects any merger or consolidation of the Company with or into another Person, (ii) the Company effects any sale of all or substantially all of its assets in one transaction or a series of related transactions, (iii) any tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to tender or exchange their shares for other securities, cash or property, or (iv) the Company effects any reclassification of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property (in any such case, a "Fundamental Transaction"), then, upon any subsequent conversion of this Debenture, the Holder shall have the right to receive, for each Conversion Share that would have been issuable upon such conversion immediately prior to the occurrence of such Fundamental Transaction, the same kind and amount of securities, cash or property as it would have been entitled to receive upon the occurrence of such Fundamental Transaction if it had been, immediately prior to such Fundamental Transaction, the holder of 1 share of Common Stock (the "Alternate Consideration"). For purposes of any such conversion, the determination of the Conversion Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of 1 share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Conversion Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any conversion of this Debenture following such Fundamental Transaction. To the extent necessary to effectuate the foregoing provisions, any successor to the Company or surviving entity in such Fundamental Transaction shall issue to the Holder a new debenture consistent with the foregoing provisions and evidencing the Holder's right to convert such debenture into Alternate Consideration. The terms of any agreement pursuant to which a Fundamental Transaction is effected shall include terms requiring any such successor or surviving entity to comply with the provisions of this Section 5(e) and insuring that this Debenture (or any such replacement security) will be similarly adjusted upon any subsequent transaction analogous to a Fundamental Transaction. Notwithstanding anything herein to the contrary, a Fundamental Transaction shall not be deemed to have occurred in connection with the execution or performance of the Purchase Agreement.

e) Calculations. All calculations under this Section 5 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 5, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding any treasury shares of the Company) issued and outstanding.

f) Notice to the Holder.

i. Adjustment to Conversion Price. Whenever the Conversion Price is adjusted pursuant to any provision of this Section 5, the Company shall promptly deliver to each Holder a notice setting forth the Conversion Price after such adjustment and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Conversion by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock of rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, of any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be filed at each office or agency maintained for the purpose of conversion of this Debenture, and shall cause to be delivered to the Holder at its last address as it shall appear upon the Debenture Register, at least twenty (20) calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange, provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. The Holder is entitled to convert this Debenture during the 20-day period commencing on the date of such notice through the effective date of the event triggering such notice.

g) Excepted Issuances. Notwithstanding anything in this Agreement to the contrary, no adjustment under this Agreement shall be made, and a Change of Control shall not be deemed to have occurred, in the event of any issuance that constitutes an Excepted Issuance (as defined below).

Section 6. Favored Nations Provision. Other than in connection with: (i) full or partial consideration in connection with a strategic merger, acquisition, consolidation or purchase of substantially all of the securities or assets of a corporation or other entity which holders of such securities or debt are not at any time granted registration rights equal to or greater than those granted to the Holders, (ii) the Company's issuance of securities in connection with strategic license agreements and other partnering arrangements so long as such issuances are not for the purpose of raising capital and which holders of such securities or debt are not at any time granted registration rights equal to or greater than those granted to the Holders, (iii) the Company's issuance of Common Stock or the issuances or grants of options to purchase Common Stock to employees, directors, and consultants, pursuant to plans approved by the Board of Directors of the Company in an amount not to exceed fifteen (15%) of the outstanding primary shares of the Company on the date of issuance, (iv) securities upon the exercise or

exchange of or conversion of any securities exercisable or exchangeable for or convertible into shares of Common Stock issued and outstanding on the date of this Agreement on the terms in effect on the Closing Date including the permissible amendment thereof after the Closing Date, and pursuant to (v) above), (v) as a result of the exercise of Warrants or conversion of Notes which are granted or issued pursuant to this Agreement, and (vi) the Company's issuance of Common Stock or the issuances or grants of options to purchase Common Stock to consultants and service providers approved by the Board of Directors other than as consideration for capital raising (collectively, the foregoing (i) through (vi) are "Excepted Issuances"), if at any time the Debenture is outstanding, the Company shall issue (the "Lower Price Issuance") any Common Stock or securities convertible into or exercisable for shares of Common Stock (or modify any of the foregoing which may be outstanding) to any person or entity at a price per share or conversion or exercise price per share which shall be less than the Conversion Price in effect at such time (or provide other value to such person or entity in connection with an equivalent price issuance or Lower Price Issuance), without the consent of the Holders, then the Conversion Price shall automatically be reduced to such other lower price and the Holders shall be entitled to receive any additional consideration as shall be issued to such person or entity. The provisions of this Section 6 shall terminate eighteen (18) months of the date of this Debenture (the "MFN Date"). Securities issued or issuable by the Company for no consideration or for consideration that cannot be determined at the time of issue will be deemed issuable or to have been issued for $0.0001 per share of Common Stock. The rights of Holders set forth in this Section 6 are in addition to any other rights the Holders have pursuant to this Agreement or the Debentures and any other agreement referred to or entered into in connection herewith or to which Holders and Company are parties.

Section 7. Events of Default.

a) "Event of Default" means, wherever used herein, any of the following events (whatever the reason for such event and whether such event shall be voluntary or involuntary or effected by operation of law or pursuant to any judgment, decree or order of any court, or any order, rule or regulation of any administrative or governmental body):

i. any default in the payment of (A) the principal amount of any Debenture or (B) interest, liquidated damages and other amounts owing to a Holder on any Debenture, as and when the same shall become due and payable (whether on a Conversion Date or the Maturity Date or by acceleration or otherwise) which default, solely in the case of an interest payment or other default under clause (B) above, is not cured within 10 Trading Days;

ii. the Company shall fail to observe or perform any other covenant or agreement contained in the Debentures (other than a breach by the Company of its obligations to deliver shares of Common Stock to the Holder upon conversion, which breach is addressed in clause (xi) below) which failure is not cured, if possible to cure, within the earlier to occur of (A) 10 Trading Days after notice of such failure sent by the Holder or by any other Holder to the Company and (B) 15 Trading Days after the Company has become or should have become aware of such failure;

iii. a default or event of default (subject to any grace or cure period provided in the applicable agreement, document or instrument) shall occur under (A) any of the Transaction Documents or (B) any other material agreement, lease, document or instrument to which the Company or any Subsidiary is obligated (and not covered by clause (vi) below);

iv. any representation or warranty made in this Debenture, any other Transaction Documents, any written statement pursuant hereto or thereto or any other report, financial statement or certificate made or delivered to the Holder or any other Holder shall be untrue or incorrect in any material respect as of the date when made or deemed made;

v. the Company or any Significant Subsidiary (as such term is defined in Rule 1-02(w) of Regulation S-X) shall be subject to a Bankruptcy Event;

vi. the Company or any Subsidiary shall default on any of its obligations under any mortgage, credit agreement or other facility, indenture agreement, factoring agreement or other instrument under which there may be issued, or by which there may be secured or evidenced, any indebtedness for borrowed money or money due under any long term leasing or factoring arrangement that (a) involves an obligation greater than $150,000, whether such indebtedness now exists or shall hereafter be created, and (b) results in such indebtedness becoming or being declared due and payable prior to the date on which it would otherwise become due and payable;

vii. the Common Stock shall not be eligible for listing or quotation for trading on a Trading Market and shall not be eligible to resume listing or quotation for trading thereon within seven Trading Days;

viii. the Company shall be a party to any Change of Control Transaction or Fundamental Transaction or shall agree to sell or dispose of all or in excess of 50% of its assets in one transaction or a series of related transactions (whether or not such sale would constitute a Change of Control Transaction);

ix. any Person shall breach any agreement delivered to the initial Holders pursuant to Section 2.2 of the Purchase Agreement; or

x. any monetary judgment, writ or similar final process shall be entered or filed against the Company, any subsidiary or any of their respective property or other assets for more than $50,000, and such judgment, writ or similar final process shall remain unvacated, unbonded or unstayed for a period of 45 calendar days.

b) Remedies Upon Event of Default. If any Event of Default occurs, the outstanding principal amount of this Debenture, plus accrued but unpaid interest, liquidated damages and other amounts owing in respect thereof through the date of acceleration, shall become, at the Holder's election, immediately due and payable in cash at the Mandatory Default Amount. Commencing 5 days after the occurrence of any Event of Default that results in the eventual acceleration of this Debenture, the interest rate on this Debenture shall accrue at an interest rate equal to the lesser of 18% per annum or the maximum rate permitted under applicable law. Upon the payment in full of the Mandatory Default Amount, the Holder shall promptly surrender this Debenture to or as directed by the Company. In connection with such acceleration described herein, the Holder need not provide, and the Company hereby waives, any presentment, demand, protest or other notice of any kind, and the Holder may immediately and without expiration of any grace period enforce any and all of its rights and remedies hereunder and all other remedies available to it under applicable law. Such acceleration may be rescinded and annulled by Holder at any time prior to payment hereunder and the Holder shall have all rights as a holder of the Debenture until such time, if any, as the Holder receives full payment pursuant to this Section 8(b). No such rescission or annulment shall affect any subsequent Event of Default or impair any right consequent thereon.

Section 9. Miscellaneous.

a) Notices. Any and all notices or other communications or deliveries to be provided by the Holder hereunder, including, without limitation, any Notice of Conversion, shall be in writing and delivered personally, by facsimile, or sent by a nationally recognized overnight courier service, addressed to the Company, at the address set forth above, or such other facsimile number or address as the Company may specify for such purpose by notice to the Holder delivered in accordance with this Section 9(a). Any and all notices or other communications or deliveries to be provided by the Company hereunder shall be in writing and delivered personally, by facsimile, or sent by a nationally recognized overnight courier service addressed to each Holder at the facsimile number or address of the Holder appearing on the books of the Company, or if no such facsimile number or address appears, at the principal place of business of the Holder. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number specified on the signature page prior to 5:30 p.m. (New York City time), (ii) the date immediately following the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number specified on the signature page between 5:30 p.m. (New York City time) and 11:59 p.m. (New York City time) on any date, (iii) the second Business Day following the date of mailing, if sent by nationally recognized overnight courier service or (iv) upon actual receipt by the party to whom such notice is required to be given.

b) Absolute Obligation. Except as expressly provided herein, no provision of this Debenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, liquidated damages and accrued interest, as applicable, on this Debenture at the time, place, and rate, and in the coin or currency, herein prescribed. This Debenture is a direct debt obligation of the Company. This Debenture ranks pari passu with all other Debentures now or hereafter issued under the terms set forth herein.

c) Lost or Mutilated Debenture. If this Debenture shall be mutilated, lost, stolen or destroyed, the Company shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated Debenture, or in lieu of or in substitution for a lost, stolen or destroyed Debenture, a new Debenture for the principal amount of this Debenture so mutilated, lost, stolen or destroyed, but only upon receipt of evidence of such loss, theft or destruction of such Debenture, and of the ownership hereof, reasonably satisfactory to the Company.

d) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Debenture shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflict of laws thereof. Each party agrees that all legal proceedings concerning the interpretation, enforcement and defense of the transactions contemplated by any of the Transaction Documents (whether brought against a party hereto or its respective Affiliates, directors, officers, shareholders, employees or agents) shall be commenced in the state and federal courts sitting in the Southern District of New York (the "Courts"). Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the Transaction Documents), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of such Courts, or such Courts are improper or inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Debenture and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by applicable law. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Debenture or the transactions contemplated hereby. If either party shall commence an action or proceeding to enforce any provisions of this Debenture, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its attorneys fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

e) Amendment; Waiver. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and the Holders of at least 51% of the Debentures then outstanding or, in the case of a waiver, by the party against whom enforcement of any such waived provision is sought. Any waiver by the Company or the Holder of a breach of any provision of this Debenture shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Debenture. The failure of the Company or the Holder to insist upon strict adherence to any term of this Debenture on one or more occasions shall not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Debenture.

f) Severability. If any provision of this Debenture is invalid, illegal or unenforceable, the balance of this Debenture shall remain in effect, and if any provision is inapplicable to any Person or circumstance, it shall nevertheless remain applicable to all other Persons and circumstances. If it shall be found that any interest or other amount deemed interest due hereunder violates the applicable law governing usury, the applicable rate of interest due hereunder shall automatically be lowered to equal the maximum rate of interest permitted under applicable law. The Company covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law or other law which would prohibit or forgive the Company from paying all or any portion of the principal of or interest on this Debenture as contemplated herein, wherever enacted, now or at any time hereafter in force, or which may affect the covenants or the performance of this indenture, and the Company (to the extent it may lawfully do so) hereby expressly waives all benefits or advantage of any such law, and covenants that it will not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Holder, but will suffer and permit the execution of every such as though no such law has been enacted.

g) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

h) Headings. The headings contained herein are for convenience only, do not constitute a part of this Debenture and shall not be deemed to limit or affect any of the provisions hereof.

i) Assumption. Any successor to the Company or any surviving entity in a Fundamental Transaction shall (i) assume, prior to such Fundamental Transaction, all of the obligations of the Company under this Debenture and the other Transaction Documents pursuant to written agreements in form and substance satisfactory to the Holder (such approval not to be unreasonably withheld or delayed) and (ii) issue to the Holder a new debenture of such successor entity evidenced by a written instrument substantially similar in form and substance to this Debenture, including, without limitation, having a principal amount and interest rate equal to the principal amount and the interest rate of this Debenture and having similar ranking to this Debenture, which shall be satisfactory to the Holder (any such approval not to be unreasonably withheld or delayed). The provisions of this Section 9(i) shall apply similarly and equally to successive Fundamental Transactions and shall be applied without regard to any limitations of this Debenture.

****

(Signature pages to Follow)

IN WITNESS WHEREOF, the Company has caused this Debenture to be duly executed by a duly authorized officer as of the date first above indicated.

ECLIPS MEDIA TECHNOLOGIES, INC.

By: _____

Name: Gregory D. Cohen
Title: Chief Executive Officer

Facsimile No. for delivery of Notices: _____

ANNEX A

NOTICE OF CONVERSION

The undersigned hereby elects to convert principal under the 6% Convertible Debenture due _____, 2012 of EClips Media Technologies, Inc., a Delaware corporation (the "Company"), into shares of common stock (the "Common Stock"), of the Company according to the conditions hereof, as of the date written below. If shares of Common Stock are to be issued in the name of a person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto and is delivering herewith such certificates and opinions as reasonably requested by the Company in accordance therewith. No fee will be charged to the holder for any conversion, except for such transfer taxes, if any.

Conversion calculations:

Date to Effect Conversion:

Principal Amount of Debenture to be Converted:

Number of shares of Common Stock to be issued:

Signature:

Name:

Address for Delivery of Common Stock Certificates:

Or

DWAC Instructions:

Broker No:_____
Account No:_____

Schedule 1

CONVERSION SCHEDULE

The 6% Convertible Debenture due on _____ ___, 2012 in the original principal amount of $_____ is issued by EClips Media Technologies, Inc., a Delaware corporation. This Conversion Schedule reflects conversions made under Section 4 of the above referenced Debenture.

Dated:

Date of Conversion (or for first entry, Original Issue Date)	Amount of Conversion	Aggregate Principal Amount Remaining Subsequent to Conversion (or original Principal Amount)	Company Attest

Exhibit 10.10

NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE EXERCISABLE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (WHICH COUNSEL SHALL BE SELECTED BY THE HOLDER), IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

Right to Purchase _____ shares of Common Stock of Eclipse Energy, Inc.
(subject to adjustment as provided herein)

COMMON STOCK PURCHASE WARRANT

No. EEGT-2010-_____ Issue Date: _____ ___, 2010

ECLIPS MEDIA TECHNOLOGIES, INC., a corporation organized under the laws of the State of Delaware (the "**Company**"), hereby certifies that, for value received, _____ ___, or his assigns (the "**Holder**"), is entitled, subject to the terms set forth below, to purchase from the Company at any time after the Issue Date until 5:00 p.m., E.S.T on March 22, 2015 (the "**Expiration Date**"), up to _____ fully paid and non-assessable shares of Common Stock at a per share purchase price of two and one-half cents ($0.025), subject to adjustment. The aforedescribed purchase price per share, as adjusted from time to time as herein provided, is referred to herein as the "**Purchase Price**." The number and character of such shares of Common Stock and the Purchase Price are subject to adjustment as provided herein. The Company may reduce the Purchase Price for some or all of the Warrants, temporarily or permanently, provided such reduction is made as to all outstanding Warrants for all Holders of such Warrants. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Securities Purchase Agreement (the "**Securities Purchase Agreement**"), dated as of _____ ___, 2010, entered into by the Company, the Holder and the other signatories thereto, or the **Debenture** referred to therein.

As used herein the following terms, unless the context otherwise requires, have the following respective meanings:

(a) The term "**Company**" shall mean EClips Media Technologies, Inc., a Delaware corporation, and any corporation which shall succeed or assume the obligations of Eclipse Media Technologies, Inc. hereunder.

(b) The term "**Common Stock**" includes (i) the Company's Common Stock, $0.0001 par value per share, as authorized on the date of the Securities Purchase Agreement, and (ii) any other securities into which or for which any of the securities described in (i) may be converted or exchanged pursuant to a plan of recapitalization, reorganization, merger, sale of assets or otherwise.

(c) The term "**Other Securities**" refers to any stock (other than Common Stock) and other securities of the Company or any other person (corporate or otherwise) which the holder of the Warrant at any time shall be entitled to receive, or shall have received, on the exercise of the Warrant, in lieu of or in addition to Common Stock, or which at any time shall be issuable or shall have been issued in exchange for or in replacement of Common Stock or Other Securities pursuant to Section 4 or otherwise.

(d) The term "**Warrant Shares**" shall mean the Common Stock issuable upon exercise of this Warrant.

1. Exercise of Warrant.

1.1. Number of Shares Issuable upon Exercise. From and after the Issue Date through and including the Expiration Date, the Holder hereof shall be entitled to receive, upon exercise of this Warrant in whole in accordance with the terms of Section 1.2 or upon exercise of this Warrant in part in accordance with Section 1.3, shares of Common Stock of the Company, subject to adjustment pursuant to Section 4.

1.2. Full Exercise. This Warrant may be exercised in full by the Holder hereof by delivery to the Company of an original or facsimile copy of the form of subscription attached as Exhibit A hereto (the "**Subscription Form**") duly executed by such Holder and delivery within two days thereafter of payment, in cash, wire transfer or by certified or official bank check payable to the order of the Company, in the amount obtained by multiplying the number of shares of Common Stock for which this Warrant is then exercisable by the Purchase Price then in effect. The original Warrant is not required to be surrendered to the Company until it has been fully exercised.

1.3. Partial Exercise. This Warrant may be exercised in part (but not for a fractional share) by delivery of a Subscription Form in the manner and at the place provided in Section 1.2, except that the amount payable by the Holder on such partial exercise shall be the amount obtained by multiplying (a) the number of whole shares of Common Stock designated by the Holder in the Subscription Form by (b) the Purchase Price then in effect. On any such partial exercise, provided the Holder has surrendered the original Warrant, the Company, at its expense, will forthwith issue and deliver to or upon the order of the Holder hereof a new Warrant of like tenor, in the name of the Holder hereof or as such Holder (upon payment by such Holder of any applicable transfer taxes) may request, the whole number of shares of Common Stock for which such Warrant may still be exercised.

1.4. Fair Market Value. For purposes of this Warrant, the **Fair Market Value** of a share of Common Stock as of a particular date (the "**Determination Date**") shall mean:

(a) If the Company's Common Stock is traded on an exchange or is quoted on the NASDAQ Global Market, NASDAQ Global Select Market, the NASDAQ Capital Market, the New York Stock Exchange or the American Stock Exchange, LLC, then the average of the closing sale prices of the Common Stock for the five (5) Trading Days immediately prior to (but not including) the Determination Date;

(b) If the Company's Common Stock is not traded on an exchange or on the NASDAQ Global Market, NASDAQ Global Select Market, the NASDAQ Capital Market, the New York Stock Exchange or the American Stock Exchange, Inc., but is traded on the OTC Bulletin Board or in the over-the-counter market or Pink Sheets, then the average of the closing bid and ask prices reported for the five (5) Trading Days immediately prior to (but not including) the Determination Date;

(c) Except as provided in clause (d) below and Section 3.1, if the Company's Common Stock is not publicly traded, then as the Holder and the Company agree, or in the absence of such an agreement, by arbitration in accordance with the rules then standing of the American Arbitration Association, before a single arbitrator to be chosen from a panel of persons qualified by education and training to pass on the matter to be decided; or

(d) If the Determination Date is the date of a liquidation, dissolution or winding up, or any event deemed to be a liquidation, dissolution or winding up pursuant to the Company's charter, then all amounts to be payable per share to holders of the Common Stock pursuant to the charter in the event of such liquidation, dissolution or winding up, plus all other amounts to be payable per share in respect of the Common Stock in liquidation under the charter, assuming for the purposes of this clause (d) that all of the shares of Common Stock then issuable upon exercise of all of the Warrants are outstanding at the Determination Date.

1.5. Company Acknowledgment. The Company will, at the time of the exercise of the Warrant, upon the request of the Holder hereof, acknowledge in writing its continuing obligation to afford to such Holder any rights to which such Holder shall continue to be entitled after such exercise in accordance with the provisions of this Warrant. If the Holder shall fail to make any such request, such failure shall not affect the continuing obligation of the Company to afford to such Holder any such rights.

1.6. Delivery of Stock Certificates, etc. on Exercise. The Company agrees that, provided the full purchase price listed in the Subscription Form is received as specified in Section 1.2, the shares of Common Stock purchased upon exercise of this Warrant shall be deemed to be issued to the Holder hereof as the record owner of such shares as of the close of business on the date on which delivery of a Subscription Form shall have occurred and payment made for such shares as aforesaid. As soon as practicable after the exercise of this Warrant in full or in part, and in any event within three (3) business days thereafter ("**Warrant Share Delivery Date**"), the Company at its expense (including the payment by it of any applicable issue taxes) will cause to be issued in the name of and delivered to the Holder hereof, or as such Holder (upon payment by such Holder of any applicable transfer taxes) may direct in compliance with applicable securities laws, a certificate or certificates for the number of duly and validly issued, fully paid and non-assessable shares of Common Stock (or Other Securities) to which such Holder shall be entitled on such exercise, plus, in lieu of any fractional share to which such Holder would otherwise be entitled, cash equal to such fraction multiplied by the then Fair Market Value of one full share of Common Stock, together with any other stock or other securities and property (including cash, where applicable) to which such Holder is entitled upon such exercise pursuant to Section 1 or otherwise. The Company understands that a delay in the delivery of the Warrant Shares after the Warrant Share Delivery Date could result in economic loss to the Holder. As compensation to the Holder for such loss, the Company agrees to pay (as liquidated damages and not as a penalty) to the Holder for late issuance of Warrant Shares upon exercise of this Warrant the proportionate amount of $100 per business day after the Warrant Share Delivery Date for each $10,000 of Purchase Price of Warrant Shares for which this Warrant is exercised which are not timely delivered. The Company shall pay any payments incurred under this Section in immediately available funds upon demand. Furthermore, in addition to any other remedies which may be available to the Holder, in the event that the Company fails for any reason to effect delivery of the Warrant Shares by the Warrant Share Delivery Date, the Holder may revoke all or part of the relevant Warrant exercise by delivery of a notice to such effect to the Company, whereupon the Company and the Holder shall each be restored to their respective positions immediately prior to the exercise of the relevant portion of this Warrant, except that the liquidated damages described above shall be payable through the date notice of revocation or rescission is given to the Company.

1.7. Buy-In. In addition to any other rights available to the Holder, if the Company fails to deliver to a Holder the Warrant Shares as required pursuant to this Warrant, within seven (7) business days after the Warrant Share Delivery Date and the Holder or a broker on the Holder's behalf, purchases (in an open market transaction or otherwise) shares of common stock to deliver in satisfaction of a sale by such Holder of the Warrant Shares which the Holder was entitled to receive from the Company (a "**Buy-In**"), then the Company shall pay in cash to the Holder (in addition to any remedies available to or elected by the Holder) the amount by which (A) the Holder's total purchase price (including brokerage commissions, if any) for the shares of common stock so purchased exceeds (B) the aggregate Purchase Price of the Warrant Shares required to have been delivered together with interest thereon at a rate of 15% per annum, accruing until such amount and any accrued interest thereon is paid in full (which amount shall be paid as liquidated damages and not as a penalty). For example, if a Holder purchases shares of Common Stock having a total purchase price of $11,000 to cover a Buy-In with respect to $10,000 of Purchase Price of Warrant Shares to have been received upon exercise of this Warrant, the Company shall be required to pay the Holder $1,000, plus interest. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In.

2. Cashless Exercise.

(a) Payment upon exercise shall be made in cash, wire transfer or by certified or official bank check payable to the order of the Company equal to the applicable aggregate Purchase Price for the number of Common Stock specified in such form (as such exercise number shall be adjusted to reflect any adjustment in the total number of shares of Common Stock issuable to the Holder per the terms of this Warrant). The Holder may exercise this Warrant by delivery of Common Stock issuable upon exercise of the Warrants in accordance with Section 2(b) below or by a combination of any of the foregoing methods, and the holder shall thereupon be entitled to receive the number of duly authorized, validly issued, fully-paid and non-assessable shares of Common Stock (or Other Securities) determined as provided herein.

(b) Subject to the provisions herein to the contrary, if the Fair Market Value of one share of Common Stock is greater than the Purchase Price (at the date of calculation as set forth below), in lieu of exercising this Warrant for cash, the holder may elect to receive shares equal to the value (as determined below) of this Warrant (or the portion thereof being cancelled) by delivery of a properly endorsed Subscription Form delivered to the Company by any means described in Section 13, in which event the Company shall issue to the holder a number of shares of Common Stock computed using the following formula:

$$X=\frac{Y\ (A-B)}{A}$$

Where X= the number of shares of Common Stock to be issued to the Holder

Y= the number of shares of Common Stock purchasable under the Warrant or, if only a portion of the Warrant is being exercised, the portion of the Warrant being exercised (at the date of such calculation)

A= Fair Market Value

B= Purchase Price (as adjusted to the date of such calculation)

For purposes of Rule 144 promulgated under the 1933 Act, it is intended, understood and acknowledged that the Warrant Shares issued in a cashless exercise transaction in the manner described above shall be deemed to have been acquired by the Holder, and the holding period for the Warrant Shares shall be deemed to have commenced, on the date this Warrant was originally issued pursuant to the Securities Purchase Agreement.

3. Adjustment for Reorganization, Consolidation, Merger, etc.

3.1. Fundamental Transaction. If, at any time while this Warrant is outstanding, a Fundamental Transaction (as defined in the Debenture) shall have occured, then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder, (a) upon exercise of this Warrant, the number of shares of Common Stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the "**Alternate Consideration**") receivable upon or as a result of such reorganization, reclassification, merger, consolidation or disposition of assets by a Holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such event or (b) if the Company is acquired in (1) a transaction where the consideration paid to the holders of the Common Stock consists solely of cash, (2) a "Rule 13e-3 transaction" as defined in Rule 13e-3 under the 1934 Act, or (3) a transaction involving a person or entity not traded on a national securities exchange, the Nasdaq Global Select Market, the Nasdaq Global Market or the Nasdaq Capital Market, cash equal to the Black-Scholes Value. For purposes of any such exercise, the determination of the Purchase Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Purchase Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the

securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. To the extent necessary to effectuate the foregoing provisions, any successor to the Company or surviving entity in such Fundamental Transaction shall issue to the Holder a new warrant consistent with the foregoing provisions and evidencing the Holder's right to exercise such warrant into Alternate Consideration. The terms of any agreement pursuant to which a Fundamental Transaction is effected shall include terms requiring any such successor or surviving entity to comply with the provisions of this Section 3.1 and insuring that this Warrant (or any such replacement security) will be similarly adjusted upon any subsequent transaction analogous to a Fundamental Transaction. "**Black-Scholes Value**" shall be determined in accordance with the Black-Scholes Option Pricing Model obtained from the "OV" function on Bloomberg L.P. using (i) a price per share of Common Stock equal to the VWAP of the Common Stock for the Trading Day immediately preceding the date of consummation of the applicable Fundamental Transaction, (ii) a risk-free interest rate corresponding to the U.S. Treasury rate for a period equal to the remaining term of this Warrant as of the date of such request and (iii) an expected volatility equal to the 100 day volatility obtained from the HVT function on Bloomberg L.P. determined as of the Trading Day immediately following the public announcement of the applicable Fundamental Transaction.

3.2. Continuation of Terms. Upon any reorganization, consolidation, merger or transfer (and any dissolution following any transfer) referred to in this Section 3, this Warrant shall continue in full force and effect and the terms hereof shall be applicable to the Other Securities and property receivable on the exercise of this Warrant after the consummation of such reorganization, consolidation or merger or the effective date of dissolution following any such transfer, as the case may be, and shall be binding upon the issuer of any Other Securities, including, in the case of any such transfer, the person acquiring all or substantially all of the properties or assets of the Company, whether or not such person shall have expressly assumed the terms of this Warrant as provided in Section 4. In the event this Warrant does not continue in full force and effect after the consummation of the transaction described in this Section 3, then only in such event will the Company's securities and property (including cash, where applicable) receivable by the Holder of the Warrants be delivered to the Trustee as contemplated by Section 3.2.

3.3 Share Issuance. Until the MFN Date, if the Company shall issue any Common Stock except for the Excepted Issuances (as defined in the Debenture), prior to the complete exercise of this Warrant for a consideration less than the Purchase Price that would be in effect at the time of such issue, then, and thereafter successively upon each such issue, the Purchase Price shall be reduced to such other lower price for then outstanding Warrants. For purposes of this adjustment, the issuance of any security or debt instrument of the Company carrying the right to convert such security or debt instrument into Common Stock or of any warrant, right or option to purchase Common Stock shall result in an adjustment to the Purchase Price upon the issuance of the above-described security, debt instrument, warrant, right, or option if such issuance is at a price lower than the Purchase Price in effect upon such issuance and again at any time upon any subsequent issuances of shares of Common Stock upon exercise of such conversion or purchase rights if such issuance is at a price lower than the Purchase Price in effect upon such issuance. Common Stock issued or issuable by the Company for no consideration will be deemed issuable or to have been issued for $0.001 per share of Common Stock. Upon any reduction of the Purchase Price, the number of shares of Common Stock that the Holder of this Warrant shall thereafter, on the exercise hereof, be entitled to receive shall be adjusted to a number determined by multiplying the number of shares of Common Stock that would otherwise (but for the provisions of this Section 3.3) be issuable on such exercise by a fraction of which (a) the numerator is the Purchase Price that would otherwise (but for the provisions of this Section 3.3) be in effect, and (b) the denominator is the Purchase Price in effect on the date of such exercise.

4. Extraordinary Events Regarding Common Stock. In the event that the Company shall (a) issue additional shares of Common Stock as a dividend or other distribution on outstanding Common Stock, (b) subdivide its outstanding shares of Common Stock, or (c) combine its outstanding shares of the Common Stock into a smaller number of shares of Common Stock, then, in each such event, the Purchase Price shall, simultaneously with the happening of such event, be adjusted by multiplying the then Purchase Price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such event and the denominator of which shall be the number of shares of Common Stock outstanding immediately after such event, and the product so obtained shall thereafter be the Purchase Price then in effect. The Purchase Price, as so adjusted, shall be readjusted in the same manner upon the happening of any successive event or events described herein in this Section 4. The number of shares of Common Stock that the Holder of this Warrant shall thereafter, on the exercise hereof, be entitled to receive shall be adjusted to a number determined by multiplying the number of shares of Common Stock that would otherwise (but for the provisions of this Section 4) be issuable on such exercise by a fraction of which (a) the numerator is the Purchase Price that would otherwise (but for the provisions of this Section 4) be in effect, and (b) the denominator is the Purchase Price in effect on the date of such exercise.

5. Certificate as to Adjustments. In each case of any adjustment or readjustment in the shares of Common Stock (or Other Securities) issuable on the exercise of the Warrants, the Company at its expense will promptly cause its Chief Financial Officer or other appropriate designee to compute such adjustment or readjustment in accordance with the terms of the Warrant and prepare a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based, including a statement of (a) the consideration received or receivable by the Company for any additional shares of Common Stock (or Other Securities) issued or sold or deemed to have been issued or sold, (b) the number of shares of Common Stock (or Other Securities) outstanding or deemed to be outstanding, and (c) the Purchase Price and the number of shares of Common Stock to be received upon exercise of this Warrant, in effect immediately prior to such adjustment or readjustment and as adjusted or readjusted as provided in this Warrant. The Company will forthwith mail a copy of each such certificate to the Holder of the Warrant and any Warrant Agent of the Company (appointed pursuant to Section 11 hereof).

6. Reservation of Stock, etc. Issuable on Exercise of Warrant; Financial Statements. The Company will at all times reserve and keep available, solely for issuance and delivery on the exercise of the Warrants, all shares of Common Stock (or Other Securities) from time to time issuable on the exercise of the Warrant. This Warrant entitles the Holder hereof, upon written request, to receive copies of all financial and other information distributed or required to be distributed to the holders of the Company's Common Stock.

7. Assignment; Exchange of Warrant. Subject to compliance with applicable securities laws, this Warrant, and the rights evidenced hereby, may be transferred by any registered holder hereof (a "**Transferor**"). On the surrender for exchange of this Warrant, with the Transferor's endorsement in the form of Exhibit B attached hereto (the "**Transferor Endorsement Form**") and together with an opinion of counsel reasonably satisfactory to the Company that the transfer of this Warrant will be in compliance with applicable securities laws, the Company will issue and deliver to or on the order of the Transferor thereof a new Warrant or Warrants of like tenor, in the name of the Transferor and/or the transferee(s) specified in such Transferor Endorsement Form (each a "**Transferee**"), calling in the aggregate on the face or faces thereof for the number of shares of Common Stock called for on the face or faces of the Warrant so surrendered by the Transferor.

8. Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of any such loss, theft or destruction of this Warrant, on delivery of an indemnity agreement or security reasonably satisfactory in form and amount to the Company or, in the case of any such mutilation, on surrender and cancellation of this Warrant, the Company at its expense, twice only, will execute and deliver, in lieu thereof, a new Warrant of like tenor.

9. Registration Rights. The Holder of this Warrant has been granted certain registration rights by the Company. These registration rights are set forth in the Securities Purchase Agreement. The terms of the Securities Purchase Agreement are incorporated herein by this reference.

10. Maximum Exercise. The Holder shall not be entitled to exercise this Warrant on an exercise date, in connection with that number of shares of Common Stock which would be in excess of the sum of (i) the number of shares of Common Stock beneficially owned by the Holder and its affiliates on an exercise date, and (ii) the number of shares of Common Stock issuable upon the exercise of this Warrant with respect to which the determination of this limitation is being made on an exercise date, which would result in beneficial ownership by the Holder and its affiliates of more than 9.99% of the outstanding shares of Common Stock on such date. For the purposes of the immediately preceding sentence, beneficial ownership shall be determined in accordance with Section 13(d) of the 1934 Act and Rule 13d-3 thereunder. Subject to the foregoing, the Holder shall not be limited to aggregate exercises which would result in the issuance of more than 9.99%.

11. Warrant Agent. The Company may, by written notice to the Holder of the Warrant, appoint an agent (a "**Warrant Agent**") for the purpose of issuing Common Stock (or Other Securities) on the exercise of this Warrant pursuant to Section 1, exchanging this Warrant pursuant to Section 7, and replacing this Warrant pursuant to Section 8, or any of the foregoing, and thereafter any such issuance, exchange or replacement, as the case may be, shall be made at such office by such Warrant Agent.

12. Transfer on the Company's Books. Until this Warrant is transferred on the books of the Company, the Company may treat the registered holder hereof as the absolute owner hereof for all purposes, notwithstanding any notice to the contrary.

13. Notices. All notices, demands, requests, consents, approvals, and other communications required or permitted hereunder shall be in writing and, unless otherwise specified herein, shall be (i) personally served, (ii) deposited in the mail, registered or certified, return receipt requested, postage prepaid, (iii) delivered by reputable air courier service with charges prepaid, or (iv) transmitted by hand delivery, telegram, or facsimile, addressed as set forth below or to such other address as such party shall have specified most recently by written notice. Any notice or other communication required or permitted to be given hereunder shall be deemed effective (a) upon hand delivery or delivery by facsimile, with accurate confirmation generated by the transmitting facsimile machine, at the address or number designated below (if delivered on a business day during normal business hours where such notice is to be received), or the first business day following such delivery (if delivered other than on a business day during normal business hours where such notice is to be received) or (b) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur. The addresses for such communications shall be: if to the Company, to: EClips Energy, Inc., at the address set forth in the Company's most recent filing with the SEC and with a copy by fax only to: Harvey Kesner, Sichenzia Ross Friedman Ference LLP, 61 Broadway, 32nd Floor, New York, NY 10006, facsimile: (212) 930-9725, and (ii) if to the Holder, to the address and facsimile number listed on the first paragraph of this Warrant.

(Warrant)

14. Law Governing This Warrant. This Warrant shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of laws. Any action brought by either party against the other concerning the transactions contemplated by this Warrant shall be brought only in the state courts of New York or in the federal courts located in the state and county of New York. The parties to this Warrant hereby irrevocably waive any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon forum non conveniens. The Company and Holder waive trial by jury. The prevailing party shall be entitled to recover from the other party its reasonable attorney's fees and costs. In the event that any provision of this Warrant or any other agreement delivered in connection herewith is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of any agreement. Each party hereby irrevocably waives personal service of process and consents to process being served in any suit, action or proceeding in connection with this Agreement or any other Transaction Document by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Company has executed this Warrant as of the date first written above.

ECLIPS MEDIA TECHNOLOGIES, INC

By: _____

Name: Gregory D. Cohen
Title: Chief Executive Officer

(Warrant)

Exhibit A

FORM OF SUBSCRIPTION
(to be signed only on exercise of Warrant)

TO: ECLIPS MEDIA TECHNOLOGIES, INC.

The undersigned, pursuant to the provisions set forth in the attached Warrant (No. _____), hereby irrevocably elects to purchase (check applicable box):

_____ _____ shares of the Common Stock covered by such Warrant; or

_____ the maximum number of shares of Common Stock covered by such Warrant pursuant to the cashless exercise procedure set forth in Section 2 of the Warrant.

The undersigned herewith makes payment of the full purchase price for such shares at the price per share provided for in such Warrant, which is $_____. Such payment takes the form of (check applicable box or boxes):

_____ $_____ in lawful money of the United States; and/or

_____ the cancellation of such portion of the attached Warrant as is exercisable for a total of _____ shares of Common Stock (using a Fair Market Value of $ per share for purposes of this calculation); and/or

_____ the cancellation of such number of shares of Common Stock as is necessary, in accordance with the formula set forth in Section 2 of the Warrant, to exercise this Warrant with respect to the maximum number of shares of Common Stock purchasable pursuant to the cashless exercise procedure set forth in Section 2.

The undersigned requests that the certificates for such shares be issued in the name of, and delivered to _____ whose address is _____ _____ .

The undersigned represents and warrants that all offers and sales by the undersigned of the securities issuable upon exercise of the within Warrant shall be made pursuant to registration of the Common Stock under the Securities Act of 1933, as amended (the "Securities Act"), or pursuant to an exemption from registration under the Securities Act.

Dated:_____

_____
(Signature must conform to name of holder as specified on the face of the Warrant)

_____

_____
(Address)

(Warrant)

Exhibit B

FORM OF TRANSFEROR ENDORSEMENT
(To be signed only on transfer of Warrant)

For value received, the undersigned hereby sells, assigns, and transfers unto the person(s) named below under the heading "Transferees" the right represented by the within Warrant to purchase the percentage and number of shares of Common Stock of ECLIPS MEDIA TECHNOLOGIES, INC. to which the within Warrant relates specified under the headings "Percentage Transferred" and "Number Transferred," respectively, opposite the name(s) of such person(s) and appoints each such person Attorney to transfer its respective right on the books of ECLIPS MEDIA TECHNOLOGIES, INC. with full power of substitution in the premises.

Transferees	Percentage Transferred	Number Transferred

Dated: _____, _____

_____
(Signature must conform to name of holder as specified on the face of the warrant)

Signed in the presence of:

_____
(Name)

_____
_____
(address)

ACCEPTED AND AGREED:
[TRANSFEREE]

_____
_____
(address)

_____
(Name)