FORM 8-K

Current report filing

Filing Date: **2014-07-23** | Period of Report: **2014-07-23**
SEC Accession No. 0001185185-14-001870

FILER

INNOVATIVE SOFTWARE TECHNOLOGIES INC
CIK:**1084047**| IRS No.: **954691878** | State of Incorp.:**CA** | Fiscal Year End: **0331**
Type: **8-K** | Act: **34** | File No.: **000-27465** | Film No.: **14988691**
SIC: **7389** Business services, nec

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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): July 23, 2014

INNOVATIVE SOFTWARE TECHNOLOGIES, INC.
(Exact name of Registrant as Specified in its Charter**)**

Delaware	**000-27465**	**26-1469061**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

2802 North Howard Avenue
Tampa, Florida 33607
(Address of Principal Executive Offices; Zip Code)

Registrant's telephone number, including area code: **(813) 920 - 9435**

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

Innovative Software Technologies, Inc. (the "Company") on July 22, 2014 executed the following agreements with with SLM Technologies, Inc. ("SLM") a Delaware company, as part of the Company's efforts to sustain the operations of the Company and protect Company shareholder value. The Company is experiencing cash flow shortages necessitating the following agreements (*See: Item 2.02 below*).

Letter of Intent. On July 22, 2014, the Company signed a letter of intent with SLM ("LOI"). The proposed transaction contemplated by the LOI, which is subject to certain conditions precedent set forth in the LOI, is that SLM will acquire all of the issued and outstanding capital stock ("Shares") or all of the operating assets and intellectual property rights ("Assets") of INtech Ventures, Inc., a Florida corporation and wholly owned subsidiary of the Company, ("INtech"), which acquisition ("Acquisition") shall be subject to the terms and conditions in the letter of intent attached hereto as Exhibit 2.1 and the terms contained in a written definitive purchase agreement to be negotiated by the Company and SLM (the "Definitive Purchase Agreement"). The Company is obligated under the LOI to complete the audit of INTech, within 45 days of the Effective Date of the LOI ("Audit"). After the completion of the Audit, and subject to the conditions in the LOI, the parties shall conclude an appropriate due diligence review for the Acquisition and the parties shall in good faith and diligently seek to negotiate the terms and conditions of the Definitive Purchase Agreement based on the results of the Audit and a mutually acceptable fair valuation of the Shares and Assets of INtech ("Valuation"). The consummation of the Acquisition depends on whether the Company and SLM can reach agreement on the terms of the Definitive Purchase Agreement. The following description of the LOI is qualified in its entirety by reference to the LOI, which is Exhibit 2.1 to this Report.

License Agreement. The Company entered into a License Agreement with SLM on July 22, 2014 ("License Agreement"). Pursuant to the License Agreement, the Company granted to SLM, subject to the terms and conditions of the License Agreement, an exclusive transferrable worldwide perpetual license of INtech's "Optinsmart" dashboard computer technology currently including email, text messaging, social media marketing, reputation management, back office systems to include CRM, billing and white label account management, including all Releases, Enhancements, Versions (all as defined in the License Agreement), and patches thereto (collectively, the "Licensed Technology"). SLM has the right to make, use, import, lease, and sell the software code and programs comprising the Licensed Technology for the term of the Agreement, which runs from the effective date through that date which is the later of the execution of the Definitive Purchase Agreement and one year from the execution of the License Agreement. Pursuant to the License Agreement, SLM agreed to pay to the Company a certain royalty payments based on the SLM's net sales of the software code and programs comprising the Licensed Technology (less accessories or other components or products used in combination with the licensed products), for the period commencing on the effective date and ending on upon the earlier to occur of the termination or expiration of the License Agreement or the acquisition of the licensed products by SLM from the Company in a to-be-negotiated transaction.

The above description of the License Agreement is qualified in its entirety by reference to the actual License Agreement, which is attached to this Report as Exhibit 99.1.

Credit Line and Promissory Note. On July 22, 2014, INTech entered into a Revolving Line of Credit Agreement ("Credit Line") and underlying Promissory Note ("Note") with SLM. Under the Credit Line and Note, The Lender may provide a maximum of $200,000 principal amount debt financing to INtech for a term ending in July 2015. Unless the Credit Line term is extended, no advances of credit will be made after July 2015. The Credit Line has a 5% per annum interest rate and a default interest rate of 12% per annum. Advance on the financing are made at SLM's discretion. The Credit Line is intended to provide Intech with possible working capital while SLM and the Company seek to negotiate the Definitive Purchase Agreement.

The above description of the Credit Line and Note are qualified in their entirety by reference to the actual agreement and instrument, which are attached as Exhibit 99.2 to this Report.

Item 2.02 Results of Operations and Financial Condition

The Company is currently experiencing cash flow problems that hinder the ability of the Company to consistently or fully fund INtech operations on an ongoing basis in the remainder of 2014. The Licensing Agreement is deemed by the Company as a necessary action to sustain INtech and its value. In the event that the Definitive Purchase Agreement is consummated, then the Company believes that receipt of the consideration in the Acquisition will be potentially better for Company shareholders' interests then a possible decline in INtech operations and value as a wholly-owned subsidiary of the Company and solely funded by the Company.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits.

Exhibit	Description
2.1	Letter of Intent, dated July 22, 2014, by Company and SLM.
99.1	Licensing Agreement, dated July 22, 2014, by Company and SLM
99.2	Revolving Line of Credit Agreement, dated July 22, 2014 by Company and SLM

Signature

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

INNOVATIVE SOFTWARE TECHNOLOGIES, INC.

By: /s/ Peter M. Peterson
Peter M. Peterson
Chief Executive Officer

Date: July 23, 2014

Exhibit 2.1

LETTER OF INTENT

This Letter of Intent (this "Letter of Intent") sets forth the agreement of Innovative Software Technologies, Inc., a Delaware corporation, ("INNO") and SLM Technologies, Inc., a Delaware corporation ("SLM"), in connection with the transactions contemplated herein. SLM and INNO may hereinafter be referred to individually as a "party" and collectively as the "parties." The date of this Letter of Intent is July 21, 2014 ("Effective Date"), which is the first date that this Letter of Intent is signed by all parties.

Subject to the terms and conditions of this Letter of Intent, and subject to any shareholder approvals required under applicable laws and regulations, the parties agree as follows:

1. Purchase; Negotiation: The proposed transaction is that SLM will acquire all of the issued and outstanding capital stock ("Shares") or all of the operating assets and intellectual property rights ("Assets") of INtech Ventures, Inc., a Florida corporation and wholly owned subsidiary of INNO, ("INtech"), which acquisition ("Acquisition") shall be subject to the terms described herein and the terms contained in a written definitive purchase agreement (the "Definitive Purchase Agreement") and related agreements.

2. Audit; Valuation. INNO shall complete the audit of INTech, within 45 days of the Effective Date ("Audit"). After the completion of the Audit, the parties shall conclude an appropriate due diligence review for the Acquisition and the parties shall in good faith and diligently negotiate the terms and conditions of the Definitive Purchase Agreement based on the results of the Audit and a mutually acceptable fair valuation of the Shares and Assets of INtech ("Valuation"). All negotiations shall be private and confidential to the extent allowed under applicable laws and regulations. If the parties cannot agree on the Valuation within five (5) days prior to the "Closing Date" (as defined below), the parties shall submit the resolution of any disputes over the Valuation to a mutually acceptable, qualified and independent certified public accountant ("CPA") for resolution. The CPA's fees and costs shall be paid equally (50%/50%) by the parties. Any dispute over the resolution by the CPA shall be resolved by the Arbitration paragraph below.

3. Access to Information On and after the Effective Date, each of the parties and their respective attorneys, accountants and financial advisors will have full access during normal business hours to all employees, consultants, assets, properties, books, accounts, records, tax returns, contacts and other documents of the other parties that are pertinent to the subject matter of the Acquisition under the Definitive Purchase Agreement ("Acquisition"), provided however that such access will not materially interfere with the normal business operations of such corporation. In the event the parties terminate their discussions for any reason, each of the parties will promptly return all documents and other materials so provided to it.

4. Use and Confidentiality. All of the other party's non-public information, data, images and schematics, records, trade secrets, know how, books and other intellectual property rights to which each party and/or their respective representatives are given access as set forth above will be used by such party solely for the purpose of analyzing the Acquisition and will be treated on a strictly confidential basis by the recipient party. The terms, conditions and existence of this Letter of Intent and all discussions between the parties will also be treated on a confidential basis, subject to appropriate disclosure to regulatory authorities and as otherwise required by applicable laws and regulations. The parties shall execute a non-disclosure agreement concurrently with this Letter of Intent.

5. Closing: The parties agree to conduct the closing of the Definitive Acquisition Agreement on or before the ninetieth (90^{th}) day after the Effective Date ("Closing Date").

6. Conduct of Business. During the period from the Effective Date through the Closing Date, or the termination or expiration of this Letter of Intent, each party shall operate their business in the ordinary course and to refrain from any other extraordinary transactions. Specifically, INNO shall take all actions reasonably necessary to operate the business of INTech and preserve its value through the Closing Date.

7. Consideration for INTech. The consideration for the acquisition of the Shares or Assets, as SLM may elect under the Definitive Purchase Agreement, shall be that number of shares of SLM Common Stock, $.0001 par value per share, as set forth in the Definitive Purchase Agreement (and as determined by negotiation and based upon the Valuation) ("SLM Shares") and a convertible promissory note issued by SLM to INNO ("SLM Note"), which SLM Note shall have such terms and conditions as the parties shall negotiate concurrently with the negotiation of the terms and conditions of the Definitive Purchase Agreement. The Definitive Purchase Agreement shall grant piggy back registration rights to INNO for the SLM Shares and any shares of SLM Stock issued to INNO upon any conversion of the SLM Note by INNO.

8. Consideration for Letter of Intent. The consideration for this Letter of Intent and any standstill provisions and exclusivity provisions herein shall in part be payments made by SLM to INNO under the promissory note ("Note") set forth in Exhibit A hereto, which payments shall be used by INNO solely to pay principal and/or interest on INNO then existing debt obligations owed to third parties (excluding officers and directors of INNO) and past due operating expenses owed vendors.

9. Conditions Precedent to Definitive Purchase Agreement. The following shall be conditions precedent to the obligation of the parties to enter into the Definitive Purchase Agreement:

(1) SLM remains subject to the reporting requirements of the Securities Exchange Act of 1934 through the consummation of the closing of the Definitive Purchase Agreement and for one year thereafter; and
(2) Neither party suffers a money judgment in excess of Fifty Thousand Dollars and No Cents ($50,000.00); and
(3) There is no legal, administrative or investigative proceeding against any party that is based, in whole or in part, on the transactions contemplated herein; and
(4) Each party has the legal authority to enter into and consummate the Definitive Purchase Agreement; and
(5) Neither party shall cause any substantial or material waste of the assets or net worth value of INtech during the period that this Letter of Intent is in full force and effect; and
(6) There is no breach of this Letter of Intent or the Note that is not remedied within ten (10) days after receipt of a written demand from the non-breaching party; and
(7) Neither party has filed for protection from creditors under any chapter of the U.S. Bankruptcy Code, or is under receivership, or has made an assignment of all or substantially all of its operating assets for the benefit of creditors, or has dissolved under state law; and
(8) All shareholder and governmental approvals for the transactions contemplated herein have been received prior to or within twenty days after the Closing Date; and
(9) Both parties and their legal counsel having had a reasonable opportunity to perform the searches and other due diligence reasonable or customary in a transaction of a similar nature to that contemplated herein and that both parties are satisfied with the results of such due diligence; and
(10 INNO's special board committee approves the Definitive Purchase Agreement as being fair to INNO's shareholders prior to the parties' execution of the Definitive Purchase Agreement; and
(11) There is a material adverse change in the business or financial condition of Intech prior to the Closing Date and such change results in a 25% or greater decrease in the net worth of INTech.

10. Arbitration. Any dispute, claim or controversy arising out of or relating to this Letter of Intent or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined by arbitration in Tampa, Florida before one (1) arbitrator. The arbitration shall be administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures and in accordance with the Expedited Procedures in those Rules. Judgment on the Arbitration Award may be entered in any court having jurisdiction. This clause shall not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction. Each party shall communicate its choice of a party-appointed arbitrator only to the JAMS Case Manager in charge of the filing. Neither party is to inform any of the arbitrators as to which of the parties may have appointed them. The parties shall maintain the confidential nature of the arbitration proceeding and the Arbitration Award, including the arbitration hearing, except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an arbitration award or its enforcement, or unless otherwise required by law or judicial decision. In any arbitration arising out of or related to this Letter of Intent, the arbitrator(s) shall award to the prevailing party, if any, the costs and attorneys' fees reasonably incurred by the prevailing party in connection with the arbitration. If the arbitrator determines a party to be the prevailing party under circumstances where the prevailing party won on some but not all of the claims and counterclaims, the arbitrator may award the prevailing party an appropriate percentage of the costs and attorneys' fees reasonably incurred by the prevailing party in connection with the arbitration.

11. License Agreement. Concurrently with the signing of this Letter of Intent, the parties shall sign the Licensing Agreement set forth in Exhibit B hereto.

12. Governing Law: This Letter of Intent shall be governed and construed in accordance with the laws of the state of Delaware without giving effect to principles of conflicts or choice of law thereof.

13. Fees and Expenses: Each party shall bear all expenses incurred by it in connection with the negotiation and consummation of the transactions contemplated by this Letter of Intent, the Definitive Purchase Agreement and/or the related agreements.

14. Authority: Each party represents and warrants that it has the legal right, power and authority to enter into this Letter of Intent.

15. Assignment: Neither party may assign or transfer this Letter of Intent without the prior written consent of the other party.

16. Exclusive Dealings. From the Effective Date until the Closing Date or the date of the termination or expiration of this Letter of Intent, the parties agree that: (1) each party will not, directly or indirectly, through any representative or otherwise, solicit or entertain offers from, negotiate with or in any manner encourage, discuss, accept, or consider any proposal of any other person relating to the acquisition of the Shares or Assets, in whole or in part, whether directly or indirectly, through purchase, merger, consolidation, or otherwise (other than sales of products, services, or inventory in the ordinary course); and (2) each party will immediately notify the other party regarding any contact between the party or their respective representatives and any other third party regarding any such offer or proposal or any related inquiry. The consideration for this exclusivity is, in part, the payments under the Note.

17. Good Faith Negotiations. The parties agree to exercise good faith in negotiating toward a legally binding Definitive Purchase Agreement.

18. Termination: (1) The parties may terminate this Letter of Intent by mutual agreement, or upon five (5) days' prior written notice by one party to the other party upon any failure of any of the aforesaid conditions precedent. In addition, either party has the right to terminate this agreement upon a material breach by the other party that remains uncured after ten (10) days from the receipt date of a written demand to cure the breach from the non-breaching party, which written demand shall specify the nature of the material breach. This Letter of Intent shall expire without any action by the parties in the event that a Definitive Purchase Agreement is not signed by the parties within fifteen (15) days of the Closing Date.

(2) Neither party shall be liable to the other party for alleged losses or liabilities of any kind whatsoever, including, without limitation, claims of lost profit, lost business opportunity, punitive damages, speculative damages, or incidental damages, arising from or based upon the failure of the parties to sign the Definitive Purchase Agreement or the expiration of this Letter of Intent without the signing of a Definitive Purchase Agreement

19. Entire Agreement: This Letter of Intent constitutes the full and complete agreement between the parties with respect to the subject matter contained in this Letter of Intent and there are no further or other agreements or understandings, written or oral, in effect between the parties relating to such subject matter, except the Confidentiality Agreement and as otherwise expressly referred to herein.

20. **Break-Up Fee**. There is no break up fee or penalty under this Letter of Intent.

21. **Brokers**. The parties acknowledge and agree that they will each be responsible for any fees or expenses of any broker retained by them or on their behalf, and that no such fees and expenses will be charged against or paid out of the Assets or Shares.

22. **Indemnification**. Each party hereby indemnifies the other party and its officers, directors, agents, attorneys and representatives from and against all judgment money damages or monetary awards arising from or based upon or relating to the execution and delivery of this Letter of Intent

23. **Counterparts:** This Letter of Intent and any amendment hereto may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument. The exchange of copies of this Letter of Intent or amendments thereto and of signature pages by facsimile transmission or by email transmission in portable document format, or similar format, shall constitute effective execution and delivery of such instrument(s) as to the parties and may be used in lieu of the original Letter of Intent or amendment for all purposes. Signatures of the parties transmitted by facsimile or by email transmission in portable document format, or similar format, shall be deemed to be their original signatures for all purposes.

24. **General Terms & Conditions**: Although this Letter of Intent is a contractually binding obligation of the parties, it is not intended to be exhaustive of all the points for inclusion in the Definitive Purchase Agreement and any related agreements. The parties will negotiate in good faith additional customary and reasonable terms and conditions as part of the Definitive Purchase Agreement and any related agreements, including, without limitation, provisions related to warranties, confidentiality, limitation on liability, patent prosecution, enforcement, indemnification and approvals. This Letter of Intent is merely a guide to the preparation of a mutually satisfactory Agreement. Nothing herein shall be construed to preclude other provisions consistent with the financial terms of this transaction from being inserted in the Agreement at the request of either party provided the other party agrees.

25. **Defamation**. During the pendency of this Letter of Intent, neither party shall defame or make bad faith derogatory statements to third parties about the other party, which restriction shall not apply to statements made in legal, arbitration, administrative or investigative proceedings, or statements required to be made under applicable laws, court order or subpoena, or in a mandated discovery process in any legal proceeding.

26. **Related Party Transaction**. The parties agree that the Acquisition may constitute a “related party” transaction and may require additional measures and reviews to ensure that the Acquisition is in the best interests of the minority shareholders of INNO. The parties agree to amend this Letter of Intent to accommodate any related party transaction requirements.

If the foregoing terms are acceptable to you, please so indicate by your signature below and the return of the executed Letter of Intent to the other party.

INNOVATIVE SOFTWARE TECHNOLOGIES INC., a Delaware corporation

By: **/s/Peter Peterson**

Name: Peter M. Peterson

Title: CEO and Board Member

SLM TECHNOLOGIES, INC., a Delaware corporation

By: **/s/ Paul F Mazzapica**

Name: Paul F. Mazzapica

Title: President and Board Member

Exhibit 99.1

LICENSING AGREEMENT

THIS LICENSING AGREEMENT, dated and effective as of July 21, 2014 ("Effective Date"), ("Agreement") is made by SLM Technologies, Inc., a Delaware corporation, ("Licensee") and INTech Ventures, Inc., a Florida corporation, ("Licensor"). Licensee and Licensor may hereinafter also be referred to individually as a "party" and collectively as the "parties."

BACKGROUND

A. Licensor, a wholly owned subsidiary of Innovative Software Technologies, Inc., a Delaware corporation ("INNO"), is the sole owner of certain confidential and proprietary technology including software code, as more fully described in Exhibit A hereto, ("Existing Technology").

B. Licensor desires to have the Existing Technology further developed and commercialized (the "Future Technology") by Licensee and Licensor is willing to grant to Licensee an exclusive license to the Existing Technology and any Future Technology to which Licensor has any right or interest in exchange for the cooperation and other forms of consideration of Licensee set forth herein, including royalty payments set forth in this Agreement.

C. Licensee desires to acquire an exclusive license under the "Licensed Technology" (defined below).

AGREEMENT

For good and valuable consideration, the sufficiency of which is hereby acknowledged by the parties, the parties agree as follows:

Section 1. DEFINITIONS. A. "Affiliate" of a person or entity is a person or entity controlling, controlled by or under common control with the person or entity specified, directly or indirectly by any means whatsoever. "Controlling", "controlled" or "control" means owning greater than 50% of the voting equity interests of a person or entity, either directly or indirectly through other entities in which it has such an interest, or otherwise having the power to direct the management of that person or entity.

B. The "Existing Technology" and the "Future Technology" are referred to collectively as the "Licensed Technology" and include without limitation all intellectual property such as patents, trademarks, service marks, trade names, copyrights, know-how, trade secrets, licenses, information and proprietary rights and processes owned by or licensed to Licensor relating in any way to the functions, applications and features set forth in Exhibit A hereto.

C. "Licensed Product" means the software code and program described in Exhibit A hereto.

D. "Net Sales" means the total monetary consideration actually received by Licensee for Licensed Products sold, less any sales person's commissions payable in good faith to non-related third parties, royalties and other similar fees payable in good faith to non-related third parties, trade discounts allowances for conversions and exchanges, returns, freight, insurance and taxes (other than income taxes). For purposes of this definition, Licensed Products will be considered "sold" when Licensee receives payment either from the purchaser or, in the case of Licensed Products sold by a sublicensee, from such sublicensee.

E. "Sublicensee" means any sublicensee(s) of the rights granted to Licensee under this Agreement.

Section 2. LICENSE; ESCROW. A. License. Licensor hereby grants to Licensee and its Affiliates, upon and subject to all the terms and conditions of this Agreement, an exclusive, transferable (including without limitation sub-licensable), worldwide, perpetual license of the Licensed Technology, to make, use, import, lease, and sell the Licensed Products for the term of this Agreement. Licensor grants Licensee the right to adapt the Licensed Technology to a commercial form suitable for incorporation into Licensee's product(s) or in response to consumer requests for modifications to the Licensed Technology. The license includes Existing Technology as modified, enhanced, revised, or patched by either party.

B. Escrow. (1) For purposes of this Section 2B, the following terms shall have the stated meanings:

(a) "Releases" shall mean new, enhanced and updated versions of the Existing Technology that may be distributed by either party in the ordinary course of business and during the term hereof.

(b) "Modified Sources" means modified versions of the Source Code for all Existing Technology;

(c) "Versions" means any substantial changes to the Existing Technology for which either party issues a Release and updates the identity number associated with the Existing Technology; and

(d) "Enhancements" means general changes to he Existing Technology requested by end users or customers;

(e) "Media" means all magnetic tapes, microfiche, disks, compact discs, DVD's, video, hardcopy or other future forms or format of storing or reading Source Code;

(f) "Source Code" means machine instructions for unique Existing Technology software computer programs (including object software computer code); and

(g) "Original Source Code" means Source Code without modifications or version Releases applied to it since the Effective Date.

(2) Upon the signing of this Agreement by all parties, the Licensor shall deliver to a qualified, independent third party ("Escrow Agent") all Source Codes for the Existing Technology (including the Original Source Codes) in a suitable Media for storage. All media containing Source Codes will be placed in the custody of the Escrow Agent in sealed container which will bear identification as to the End-Users name and address, the date, version, and name of the Application Software and whether the media contains an Original, Modified, or Updated Source. All media containing Source Codes will be stored by the Escrow Agent in a fireproof vault or safe, and the Escrow Agent shall ensure that they are not exposed to x-ray, magnetic force, sunlight, damaging heat or humidity. The Escrow Agent shall be mutually acceptable to the parties and the fees of the Escrow Agent shall be paid by the Licensee. Before sealing, the Escrow Agent shall have the right to inspect all media containing Source Codes delivered. Should the Escrow Agent waive its right to inspect before sealing, such waiver shall be made in writing to each of the parties. If the right to inspect is exercised, the purpose of this inspection shall be to determine the physical condition of the media containing the Source Codes. If the Escrow Agent notes any visible damage, or if the Escrow Agent is doubtful as to whether damage exists, the Escrow Agent shall request, and shall provide, additional media containing appropriate Source Codes. The Escrow Agent shall request, and each party shall cooperate in providing, additional media containing appropriate Source Codes. The Escrow Agent, once in possession of any media containing a Source Code, shall be liable for the loss of such media of the Source Code which it contains or damage to the media or to the Source Code which it contains caused by any acts of negligence. However, the Escrow Agent shall not be held liable for any damage caused by acts of God including corruption of the storage environment due to loss of electrical power beyond the Escrow Agent's control.

(3) In the event that of the occurrence of any of the following events (collectively, "Events"), the Escrow Agent shall release all Source Code, including Original Source Code, all Releases, Enhancements and Versions of the Existing Technology along with the media held by Escrow Agent to the Licensee (collectively, Source Code, including Original Source Code, all Releases, Enhancements and Versions of the Existing Technology held by Escrow Agent shall be referred to as the "Escrowed Materials"). The Events are:

(a) Licensor dissolves under state law; or

(b) Licensor ceases to conduct business for 90 consecutive days; or

(c) Licensor provides written notice to the Escrow Agent to release all Escrowed Materials to the Licensee; or

(d) Licensor is placed under receivership, files a petition for bankruptcy protection or assigns all or substantially all of its operating assets to creditors; or

(e) the Licensee acquires the Existing Technology from the Licensor in a negotiated transaction; or

(f) the Licensor merges or combines with a third party and the Licensor does not survive the merger or business combination; or

(g) Licensor breaches this Agreement and fails to remedy such breach within twenty (20) days after delivery of a written demand from the Licensee to the Licensor (with a copy to the Escrow Agent).

(4) Absent the occurrence of an Event, the Escrow Agent shall return all Escrowed Materials to the Licensor upon the expiration or termination of this Agreement by the Licensor in accordance with the terms and conditions of this Agreement.

Section 3. COMPENSATION AND AUDIT. A. In consideration for the license granted hereunder, Licensee agrees to pay to Licensor the royalty payments recited in Exhibit B based on Licensee's Net Sales of Licensed Products (less accessories or other components or products used in combination with the Licensed Products) and, for the period commencing on the Effective Date and ending on upon the earlier to occur of the termination or expiration of this Agreement or the acquisition of the Licensed Products by the Licensee from the Licensor in a negotiated transaction.

B. Only one royalty will be paid hereunder for each Licensed Product whether such Licensed Product is covered by more than one (1) claim of a licensed patent, by the claims of more than one (1) of the licensed patents, or by the claims of patent of more than one country.

C. The royalty owed Licensor will be calculated on an annual calendar basis and will be payable as indicated in Exhibit B hereto.

D. Licensor will have the right, upon reasonable notice and reasonable request at Licensor's sole expense, to inspect Licensee's relevant books and records and all other documents and material in Licensee's possession or control with respect to ascertaining the royalty payments due.

E. Employees. Upon the signing of this Agreement, Licensee shall offer employment to the INTECH employees set forth in Exhibit C hereto, which offers shall be comparable in base salary and benefits to the base salary and benefits of such INTECH employees as employees of INTECH or Licensor. Licensee shall employ all such INTECH employees that accept the aforesaid offers of employment. Licensee shall be solely liable for any past due base salaries or benefit payments owed by Licensor as of the Effective Date and owed to or for the INTECH employees who accept employment with Licensee, which liabilities are set forth in Exhibit C hereto.

Section 4. CONDITIONS PRECEDENT. The obligations of the parties under this Agreement are subject to the following conditions precedent:

A. Licensee and INNO sign the Letter of Intent, dated the same date as this Agreement, for the acquisition of all of INTECH's issued shares of capital stock or all or substantially all of INTECH's assets and intellectual property rights and do so concurrently with the signing of this Agreement.

B. Licensee and INNO have a class of their capital stock registered under Section 15(d), Section 12(b) or Section 12(g) of the Securities Exchange Act of 1934 on the Effective Date and no proceedings have been commenced to end such registration prior to or on the Effective Date.

C. Both parties have the legal authority and all government and shareholder approvals to enter into this Agreement as of the Effective Date.

D. There has been no material adverse change in the assets and intellectual property rights of INTECH as of the Effective Date.

Section 5. REPRESENTATIONS. In order to induce the other party to enter into this Agreement, each party represents and warrants to the other party that the following statements are true, correct and complete as of the Effective Date:

A. Corporate Power and Authority. The party has all requisite corporate power and authority to enter into this Agreement and to carry out the transactions contemplated by, and perform its obligations under, the this Agreement.

B. Authorization of Agreements. The execution and delivery of this Agreement and the Letter of Intent have been duly authorized by all necessary corporate action on the part of the party.

C. No Conflict. The execution and delivery by the party of this Agreement and the performance by the party of this Agreement does not and will not (i) violate any provision of the Certificate of Incorporation or Bylaws of the party, (ii) violate any provisions of any law or any governmental rule or regulation applicable to the party or any order, judgment or decree of any court or other agency of government binding on the party, (iii) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any contractual obligation of the party, (iv) result in or require the creation or imposition of any lien upon any of the properties or assets of the party, or (v) require any approval of the stockholders of the party or any approval or consent of any person under any contractual obligation of the party, which has not already been obtained.

D. Governmental Consents. The party is not required to obtain any approval, consent or authorization from, or provide any notice to, any federal, state or other governmental authority or regulatory body as a condition to the execution and delivery of this Agreement.

E. Binding Obligation. The Agreement has been duly executed and delivered by the party and is legally valid and binding obligations of the party, enforceable against the party, in accordance with their respective terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

Section 6. INDEMNITY. Licensor agrees to defend, indemnify and hold Licensee and its officers, directors, agents, Sublicensees, employees, and customers, harmless against all costs, expenses, and losses (including reasonable attorney fees and costs) incurred as a result of any claim that the Licensed Technology infringes or misappropriates any third party's intellectual property. Licensee will deliver written notice of a claim for indemnification with reasonable promptness to Licensor, which notice will describe in reasonable detail the nature of the claim. However, any failure to timely give that notice will not relieve Licensor of any of its indemnification obligations under this Agreement. Licensor has the right, subject to Licensee's consent ("Approval"), to participate in and control the defense of the claim with counsel of its choice. Licensee will have the right to employ separate counsel in any action and to participate in the defense of that action, but the fees and expenses of that counsel will be at the sole expense of the Licensee unless (i) Licensor, upon or after Approval, failed to assume the defense and diligently prosecute or settle the claim, or (ii) in the reasonable judgment of counsel retained by Licensor to represent Licensor, there exists or develops a conflict that would ethically prohibit counsel to Licensor from representing Licensee. If requested by Licensor upon or after Approval, Licensee will cooperate with Licensor and its counsel in contesting any claim that Licensor elects to contest, including, without limitation, by making any counterclaim against the person or entity asserting the claim or any cross-complaint against any person or entity, in each case only to the extent that any counterclaim or cross-complaint arises from the same actions or facts giving rise to the claim. Licensee will be the sole judge of the acceptability of any compromise or settlement of any claim, litigation, or proceeding in respect of which indemnity may be sought under this Agreement. Licensor will not enter into any settlement or compromise of any claim without Licensee's consent.

Section 7. COOPERATION. Both parties will further cooperate to ensure that both parties enjoy the benefits of all licenses granted under this Agreement.

Section 8. NOTICE AND PAYMENT. All notices, requests, demands, payments, and other communications which are required to be or may be given under this Agreement to a party by the other party must be in writing and will be deemed to have been duly given (A) immediately if delivered in person, (B) the day following dispatch by a nationally recognized overnight courier service (such as Federal Express or UPS, etc.) for next day delivery, (C) five days after dispatch by certified or registered first class mail, postage prepaid, return receipt requested, to the Party to whom the same is so given or made, or (D) upon confirmation of receipt, if by facsimile. Any notice or other communication given hereunder will be addressed to the Licensor, at 2802 North Howard Avenue, Tampa, FL 33609, or to Licensee, at 2802 North Howard Avenue, Tampa, FL 33609.

Section 9. GOVERNING LAW. This Agreement will be governed by and construed in accordance with the laws of the State of Florida. The parties hereby agree that any dispute which may arise between them arising out of or in connection with this Agreement will be adjudicated before a court located in Tampa, Florida, and they hereby submit to the exclusive jurisdiction of the courts of the State of Florida, located in Tampa, Florida, and of the federal courts in the Northern District of Florida 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 or any acts or omissions relating to the sale of the securities hereunder, 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 below or such other address as the undersigned will furnish in writing to the other.

Section 10. CONFIDENTIALITY; PUBLICITY. A. CONFIDENTIALITY. For purposes of this Section 10, a party who receives the non-public confidential information or trade secrets of the other party shall be referred to as the "Recipient" and the owner or party in control of such confidential information or trade secrets shall be referred to as the "Discloser." (i) Defined. "Confidential Information" means any non-public proprietary, confidential and/or trade secrets (as defined by applicable trade secrets act laws) information of Discloser and/or others possessed by Discloser. Confidential Information may include, without limitation, information related to Discloser's products, services, technology, methodologies, specifications, manufacturing or operating methods, know-how, business or marketing plans, business relationships and any information which, given the totality of the circumstances, a reasonable recipient should have reason to believe is proprietary, confidential, or competitively sensitive. Confidential Information may be disclosed either in tangible form (including without limitation traditional media such as written documents, photographs and drawings, and new media such as disks, DVDs, and CDs containing electronic or optical data), or orally or visually or in other intangible form (including without limitation presentations, displays, Internet transmissions, or inspections of writings, designs, drawings, photographs, models, prototypes, samples or facilities). "Confidential Information" also includes anything set forth in Exhibit D hereto, if any; and

(ii) Confidential Information will not include information that: (1) was in the public domain when disclosed through no breach of any confidentiality or contractual obligation, or infringement of any intellectual property rights; (2) becomes public domain after disclosure, other than as a result of Recipient's violation of this Agreement or any other contractual or legal obligation; (3) was in Recipient's possession when disclosed and was not acquired directly or indirectly from Discloser or through any improper or actionable means; or (4) is shown by clear and convincing written evidence to have been developed by Recipient independently after disclosure and without reliance or benefit of the Confidential Information; or (5) has been disclosed pursuant to the express, written consent of the Discloser. Confidential Information will not be deemed to be in the public domain merely because any part of the Confidential Information is embodied in general disclosure or because individual features, components or combinations thereof are now or become known to the public. Confidential Information will not be deemed publicly known or known by Recipient merely because it may be embraced by a more general disclosure, or derived from other disclosures, available to the public or Recipient.

(iii) Standard of Care. Recipient (a) will not disclose Confidential Information except to its employees and senior officers, and then only to the extent necessary to achieve the purposes contemplated by this Agreement and only to employees and senior officers informed of Recipient's obligations under this Agreement and bound by written agreement or otherwise to comply with such obligations, (b) will not use Confidential Information except for the purposes contemplated by this Agreement, (c) will use the same prudent care and safeguards that a reasonable businessman in the U.S. would use to protect his employer's "Confidential Information" or intellectual property rights from unauthorized disclosures or usage and (d) will make copies of materials embodying Confidential Information only as needed for such purpose, all of which will include any existing markings indicating that they are the Confidential Information of Discloser, or will have markings supplied by Discloser. The restrictions of this Section 10 will apply to all "affiliates" of a Recipient, which term "affiliates" means any person, group, partnership of any kind, limited liability company, corporation, business trust, cooperative, association, organization, testamentary trust or other trust, or other entity that is under the control or controlled by the Recipient and has a legal or fiduciary duty to not violate the contractual obligations of the Recipient, or said affiliate signs this Agreement or an agreement to abide by the terms and condition of this Agreement.

(iv) Export Issues. Confidential Information may include items subject to U.S. export controls. It is the sole and exclusive responsibility of Recipient to understand, verify, and comply with all export or re-export requirements relevant to commodities, software or technologies, including without limitation Confidential Information in the form of technical data, received from the other party. Information received hereunder from Discloser and the direct product thereof in accordance with all applicable US export laws and regulations, including but not limited to the International Traffic in Arms Regulations. In connection with and without limiting the general applicability of the foregoing, Recipient shall not make or permit disclosure of information received from the Discloser or supply or permit the supply of the direct product thereof which is subject to such laws or regulations to nationals of prohibited countries or to any Foreign Person (as defined in Section 120.16 of the International Traffic in Arms Regulations) unless (i) Recipient has received Discloser's express written consent to do so and (ii) necessary export licenses have been obtained. Recipient will not export or re-export, directly or indirectly, any commodity, software or technology, including without limitation any item incorporating such commodity, software or technology, to any country, destination or individual for which the U.S. Government or any agency thereof requires an export license or other approval for export or re-export, without first obtaining such license or approval.

(v) Return Confidential Information. Upon termination of Discussions or termination or expiration of this Agreement, the Recipient will return to Discloser, or, upon requesting and receiving the written authorization of Discloser, destroy all Confidential Information of the Discloser in the possession or under the control of the Recipient. This Agreement will terminate upon the earlier to occur of: (i) forty five (45) days after the date that a party ceases to legally exist in its domicile jurisdiction, either by liquidation or cessation of all business activities for one year or more, or termination of charter by the domicile state; (ii) by court order; (iii) by a party filing for protection and liquidation under the U.S. Bankruptcy Code and the petition is not withdrawn within sixty (60) days of filing; or (iv) by operation of law, including none of the Confidential Information disclosed hereunder is non-public through no breach of this Agreement or any other confidentiality agreement, and no infringement of Licensor's intellectual property rights, by any party or any of its affiliate.

(vi) Notice of Breach. Recipient will notify Discloser immediately in writing and by email of any breach of this Agreement of which it becomes aware, and will reasonably assist and cooperate with Discloser in minimizing the consequences of such breach. In the event that Recipient or its directors, officers, or employees are requested or required by legal process, by order of any court of competent jurisdiction, by any governmental agency, by any applicable law, rule or regulation, or by any applicable stock exchange or stock association rule to disclose any of the Confidential Information of Discloser, Recipient will give prompt written notice so that Discloser may seek a protective order or other appropriate relief. In the event that such protective order is not obtained, Recipient will disclose only that portion of the Confidential Information that its counsel advises that it is legally required to disclose, and will work with Discloser to minimize the extent and effects of such disclosure.

(vii) Remedies. Discloser will sustain irreparable harm by a breach of this Agreement by Recipient for which money damages would not be an adequate remedy. Recipient therefore agrees that, in the event of a threatened or continuing breach of this Agreement, Discloser will be entitled, without prejudice to all other available remedies, to immediate injunctive or other equitable relief. Recipient will indemnify and hold Discloser harmless from any damages, losses, costs, and expenses, including reasonable attorney fees, arising from any breach of this Agreement by Recipient. The protections afforded to the Confidential Information under this Agreement are in addition to, and not in lieu of, the protections afforded under any applicable trade secrets laws.

B. PUBLICITY. It is understood that each party may desire or be required to issue press releases relating to this Agreement or activities thereunder. The parties agree to consult with each other reasonably and in good faith with respect to the text and timing of such press releases prior to the issuance thereof, provided that a party may not unreasonably withhold or delay consent to such releases, and that either party may issue such press releases as it determines, based on advice of counsel, are reasonably necessary to comply with laws or regulations or for appropriate market disclosure. Either party shall be free to disclose, without the other party's prior written consent, the existence of this Agreement, the identity of the other party and those terms of the Agreement that have already been publicly disclosed in accordance herewith.

Section 11. AGREEMENT BINDING ON SUCCESSORS. The provisions of this Agreement will be binding upon and will inure to the benefit of the parties, their heirs, administrators, successors, and assigns.

Section 12. ASSIGNABILITY; ASSIGNMENT. Neither party may assign this Agreement or the rights and obligations thereunder to any third party without prior express written approval of the other party, which consent will not be unreasonably withheld. This Agreement is not a sale, transfer of title or assignment of any or all rights to the Licensed Technology by Licensor to Licensee, but rather is a license and only a license for the term hereof.

Section 13. WAIVER. No waiver by either party of any default will be deemed as a waiver of any prior or subsequent default of the same of other provisions of this Agreement.

Section 14. SEVERABILITY. If any term, clause, or provision herein is held invalid or unenforceable by a court of competent jurisdiction, such invalidity will not affect the validity or operation of any other term, clause or provision, and such invalid term, clause or provision will be deemed to be severed from this Agreement.

Section 15. TERM; TERMINATION. The term of this Agreement shall be commencing on 8:00 a.m., EST, on the Effective Date and shall end on 11:59 p.m., EST, on the date of the earlier to occur of: (A) the execution and closing of the Definitive Purchase Agreement by the parties and providing for the acquisition of all of INTECH's issued capital stock and all or substantially all of INTECH's assets and intellectual property rights, or (B) on 8:00 a.m., EST, on the first annual anniversary of the Effective Date.

Section 16. INTEGRATION; AMENDMENT. This Agreement constitutes the entire understanding of the parties regarding the subject matters hereof, and revokes and supersedes all prior agreements between the parties and is intended as a final expression of their agreement on the subject matters hereof. It will not be modified or amended except in writing signed by the parties and specifically referring to this Agreement.

Section 17. DISPUTES - MANDATORY ARBITRATION. Other than in the event of any infringement of the intellectual property rights of INTECH's intellectual property rights, which will be resolved by a legal proceeding brought by Licensor in any court with competent jurisdiction, any other dispute, claim or controversy arising out of or relating to this Letter of Intent or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined by arbitration in Tampa, Florida before one (1) arbitrator. The arbitration shall be administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures and in accordance with the Expedited Procedures in those Rules. Judgment on the Arbitration Award may be entered in any court having jurisdiction. This clause shall not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction. Each party shall communicate its choice of a party-appointed arbitrator only to the JAMS Case Manager in charge of the filing. Neither party is to inform any of the arbitrators as to which of the parties may have appointed them. The parties shall maintain the confidential nature of the arbitration proceeding and the Arbitration Award, including the arbitration hearing, except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an arbitration award or its enforcement, or unless otherwise required by law or judicial decision. In any arbitration arising out of or related to this Letter of Intent, the arbitrator(s) shall award to the prevailing party, if any, the costs and attorneys' fees reasonably incurred by the prevailing party in connection with the arbitration. If the arbitrator determines a party to be the prevailing party under circumstances where the prevailing party won on some but not all of the claims and counterclaims, the arbitrator may award the prevailing party an appropriate percentage of the costs and attorneys' fees reasonably incurred by the prevailing party in connection with the arbitration.

Section 18. COUNTERPARTS. This Agreement may be executed and delivered in one or more counterparts each of which when executed will be deemed an original, but all of which taken together will constitute one and the same agreement.

Section 19. WAIVERS. Neither this Agreement nor any provision of this Agreement may be changed, waived, discharged or terminated orally, but rather may only be changed by a statement in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought. It is agreed that a waiver by either party of a breach of any provision of this Agreement will not operate, or be construed, as a waiver of any subsequent breach by that same party.

Section 20. FURTHER ASSURANCES. The parties agree to execute and deliver all such further documents, agreements and instruments and take such other and further action as may be necessary or appropriate to carry out the purposes and intent of this Agreement.

Section 21. RELATIONSHIP OF PARTIES. In all matters relating to this Agreement, no party will have any right, power or authority to create any obligation, express or implied, on behalf of any other party. Nothing in this Agreement is intended to create or constitute a joint venture or a partnership between the parties.

Section 22. FORCE MAJEURE. Except for the obligation to make payment when due, each party shall be excused from liability for the failure or delay in performance of any obligation under this Agreement by reason of any event beyond such party's reasonable control including but not limited to Acts of God, fire, flood, explosion, earthquake, or other natural forces, war, civil unrest, accident, destruction or other casualty, any lack or failure of transportation facilities, any lack or failure of supply of raw materials, any strike or labor disturbance, or any other event similar to those enumerated above. Such excuse from liability shall be effective only to the extent and duration of the event(s) causing the failure or delay in performance and provided that the party has not caused such event(s) to occur. Notice of a party's failure or delay in performance due to force majeure must be given to the other party within 10 days after its occurrence. All delivery dates under this Agreement that have been affected by force majeure shall be tolled for the duration of such force majeure. In no event shall any party be required to prevent or settle any labor disturbance or dispute.

Section 23. AMBIGUITIES. Ambiguities and uncertainties in this Agreement, if any, shall not be interpreted against either party, irrespective of which party may be deemed to have caused the ambiguity or uncertainty to exist.

Section 24. NO THIRD PARTY BENEFICIARIES. This Agreement is neither expressly nor impliedly made for the benefit of any third party and this Agreement is solely for the benefit of each party and their respective successors and permitted assigns.

IN WITNESS WHEREOF, the parties, intending to be legally bound hereby, have each caused to be affixed hereto its or his/her hand the day indicated.

LICENSOR

INTECH VENTURES, INC., a Florida corporation

By: **/s/ Peter M. Peterson**
Name: Peter M. Peterson
Title: Vice President, Treasurer, and Secretary

Date: 07/22/2014

LICENSEE

SLM TECHNOLOGIES, INC., a Delaware corporation

By: **/s/ Paul F. Mazzapica**
Name: Paul F. Mazzapica
Title: President and Board Member

Date: 07/22/2014

EXHIBIT A: LICENSED TECHNOLOGY

The Optinsmart dashboard currently including email, text messaging, social media marketing, reputation management, back office systems to include CRM, billing and white label account management, including all Releases, Enhancements, Versions, and patches thereto.

EXHIBIT B: ROYALTY AND OTHER PAYMENTS

SLM Technologies, Inc. agrees to pay $25.00 per month on each active and paying account utilizing the OptinSmart solution.

EXHIBIT C: INTECH EMPLOYEES AND ASSUMED LIABILITIES

SLM Technologies, Inc. agrees to timely advance adequate funds to cover the cost of Intech Employees and to assume certain liabilities of Intech. The advancement of such funds shall be documented with a separate promissory note(s) to be executed at the closing of this Agreement and to contain usual and customary terms and conditions. The intent of the parties is to sustain INTech operations as a for-profit operation.

Exhibit 99.2

REVOLVING LINE OF CREDIT AGREEMENT

THIS REVOLVING LINE OF CREDIT AGREEMENT (this "Agreement") is made and entered into as of July 22, 2014, by and among SLM Technologies, Inc., a Delaware corporation (the "Lender"), and Intech Ventures, Inc., a Florida corporation (the "Borrower").

In consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. Loan.

(a) Subject to all of the terms and conditions contained in this Agreement, Lender agrees, during the Availability Period (as hereinafter defined), to make a loan to Borrower in the form of a revolving line of credit, and Borrower agrees to accept and borrow from Lender, a revolving line of credit in the maximum principal amount of Two Hundred Thousand Dollars ($200,000) (the "Loan"). Borrower shall execute and deliver to Lender a Promissory Note in the form of the Promissory Note attached hereto as Exhibit A in connection with the Loan. Borrower shall be entitled to draw down advances on the line of credit, subject to the sole discretion of such Lender, in minimum amounts of $5,000.00 per advance, provided: (i) no Event of Default exists; and (ii) all additional conditions as set forth in the Loan Documents have been satisfied at the time of the requested advance; and provided further, that Borrower provide Lender with any and all information reasonably requested by the Lender to support the advance request, including usage of prior advances. All sums disbursed on the Loan or pursuant to the terms of this Agreement shall be treated as a disbursement of principal.

(b) The Loan is a revolving line of credit. During the Availability Period (as hereinafter defined), Borrower may re-borrow any amounts repaid provided that Borrower is in compliance with all of the terms and conditions of the Loan Documents and subject to Lender's commitment amount. Although the outstanding principal of the Note may be zero from time to time, the Loan Documents will remain in full force and effect until the Maturity Date (as hereinafter defined) and all obligations are paid and performed in full. Upon the occurrence of an Event of Default, Lender may suspend or terminate the commitment to make disbursements of the Loan proceeds without notice to or consent of Borrower. "Availability Period" means the period commencing on the date of this Agreement and expiring on July 22, 2016, subject to the occurrence of an Event of Default (as hereinafter defined). After July 22, 2015, no new advances or disbursements shall be made under this Agreement.

2. Interest. The interest rate on this Loan five percent (5%). Interest will be calculated for the actual number of days the principal is outstanding and based on a three hundred sixty five (365) day year.

3. Default Interest Rate. Notwithstanding the foregoing, upon the occurrence of an Event of Default and during the continuance thereof, the outstanding principal balance of the Loan shall, in Lender's sole discretion and without prior notice to Borrower, bear interest at the rate of twelve percent (12%) per annum, and shall continue at such rate, both before and after judgment, until the outstanding amount is paid and all of Borrower's other obligations to Lender under the Loan Documents, including, without limitation, reimbursement of costs and fees, if any, have been fully paid and discharged.

4. Reserved.

5. Repayment. Payments shall be made in the manner specified by the Lender in writing from time-to-time. Notwithstanding anything herein to the contrary, the entire unpaid principal balance, together with any accrued interest and other unpaid charges or fees hereunder, shall be due and payable in full on or before July 22, 2015 (the "Maturity Date"), in lawful money of the United States of America. Any payment received by a Lender ten (10) days after its scheduled due date shall be subject to a late charge equal to five percent (5%) of the amount of the delinquent payment or $50.00, whichever is greater. Such late charge is a good faith estimate by the parties of the additional expense and costs that such Lender will incur as a result of such delinquent payment and is not a penalty. Any payment falling due on a day that is not a Business Day (as hereinafter defined) shall be due on the next succeeding Business Day; provided, however, for purposes of determining late charges and other matters determined in reference to the delinquency of payments, such payment shall be considered to have been due on its regularly-scheduled payment date. As used herein, a "Business Day" means a day other than a Saturday, Sunday, or other day on which commercial banks in the State of Florida are authorized or required to be closed for the general transaction of banking business. All payments received hereunder or on account of any collateral securing the Loan shall be applied as follows: first, to any late charge; second, to any costs or expenses incurred by Lender in collecting such payment or to any other unpaid charges or expenses due hereunder; third, to accrued interest; fourth, to principal; and fifth, the balance, if any, to such person entitled thereto; provided, however, upon occurrence of an Event of Default, Lender may, in its discretion, change the priority of the application of payments as it deems appropriate.

6. Prepayment. Borrower may prepay any amounts due and owing at any time without penalty.

7. Disbursement of Loan Proceeds. During the Availability Period, Borrower may request an Advance (as hereinafter defined) of Loan proceeds in accordance with the terms of this Paragraph 7. However, Advances shall be made by Lender in accordance with the terms and conditions set forth below and any additional terms and conditions as determined by Lender, in its sole discretion, at the time of Borrower's request for an Advance.

(a) Loan advances (each, an "Advance," collectively, "Advances") may be made by a Lender upon the written request of Borrower. Each written request for an Advance shall be made on the form of Exhibit B attached hereto (a "Borrowing Notice") and delivered (via e-mail or facsimile if confirmed by a mailed original) to Lender at **2802 N Howard Ave. Tampa FL 33607**, Attn: Paul Mazzapica, or such other addresses as Lender shall designate. Each Borrowing Notice shall be submitted to and received by the Lender prior to 1:00 P.M. (Eastern Time) at least five (5) Business Days prior to the specified borrowing date.

(b) Each Advance must be for at least Five Thousand and No/100 Dollars ($5000.00).

(c) Each Borrowing Notice shall be irrevocable once given and shall be binding on Borrower. Additionally, each Borrowing Notice shall contain a certification from Borrower that (i) the aggregate outstanding Advances, after giving effect to the requested borrowing, will not exceed the maximum amount of the commitment, (ii) the representations and warranties contained in the Loan Documents are true, correct and complete as if made on the date of the requisition, and (iii) no Event of Default, after giving effect to the requested borrowing, will exist.

(d) The conditions precedent set forth in Paragraph 8 must continue to be satisfied in all respects as of the date of each Advance.

8. Conditions Precedent. Lender shall not be required to make any advance or disbursement hereunder unless and until the following conditions have been, and continue to be, satisfied in Lender's sole discretion:

(a) All of the documents required by Lender in connection with this Agreement and the Loan, including without limitation this Agreement, the Promissory Note, and any other document or security instrument (collectively, the "Loan Documents") shall have been duly executed, acknowledged (if required), and delivered to such Lender and shall be in full force and effect.

(b) Borrower shall have provided evidence satisfactory to Lender that Borrower and the person or persons signing the Loan Documents have the authority to do so.

(c) The representations and warranties contained in this Agreement shall then be true and correct with the same effect as though the representations and warranties had been made at such time. The request for a disbursement of Loan proceeds and any request for an Advance by Borrower shall constitute a reaffirmation by Borrower to Lender that all representations and warranties made herein remain true and correct in all material respects to the same extent as though given at the time such request is made, and that all conditions precedent listed in this Paragraph 8 have been, and continue to be, satisfied in all respects as of the date such request is made.

(d) No Event of Default shall have occurred and be continuing, and no condition shall exist or event shall have occurred which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

Notwithstanding anything in this Agreement or the other Loan Documents to the contrary, the foregoing conditions are solely for the benefit and protection of Lender. Lender may, in its sole discretion, waive or defer the performance of any condition on one or more occasions. Any such waiver or deferral shall not establish a course of dealings or otherwise obligate Lender to waive or defer any condition on other occasions.

11. Representations and Warranties. In order to induce Lender to enter into this Agreement and to make the disbursements provided for herein, Borrower represents and warrants to each Lender as of the date of this Agreement and any Advance as follows:

(a) Borrower has all requisite authority and power to execute and deliver any document required hereunder and to perform any condition or obligation imposed under the terms of such documents.

(b) Borrower is a corporation duly incorporated, validly existing, and in good standing under the laws of the Florida.

(c) The execution, delivery and performance of this Agreement, any other Loan Document, and each document incident hereto will not violate any provision of any applicable law, regulation, order, judgment, decree, article of incorporation, by-law, indenture, contract, agreement, or other undertaking to which Borrower is a party, or which purports to be binding on Borrower or its assets and will not result in the creation or imposition of a lien on any of its assets.

(d) There is no action, suit, investigation, or proceeding pending or, to the knowledge of Borrower, threatened, against or affecting Borrower or any of its assets which, if adversely determined, would have a material adverse effect on the financial condition of Borrower or the operation of its business.

(e) Any financial statements which have heretofore been provided to Lender by Borrower or at Borrower's request are correct, complete, and truly, fairly, and accurately represent the financial position of Borrower as of the date of such financial statements. Since the date of such statements, there have been no material adverse changes.

(f) No information or report furnished by Borrower to Lender in connection with the negotiation of this Agreement contained any material misstatement of fact or omitted to state a material fact or any fact necessary to make the statements contained therein not misleading.

(g) Borrower has (i) filed all applicable federal, state, and local tax returns or other statements required to be filed in connection with its business, including those for income taxes, sales taxes, property taxes, payroll taxes, payroll withholding amounts, FICA contributions, and similar items; (ii) maintained appropriate reserves for the accrual of the same; and (iii) paid when due all such taxes, or sums or assessments made in connection therewith.

12. Affirmative Covenants. So long as any sum remains unpaid hereunder, Borrower covenants and agrees that, except with the prior written consent of Lender, it shall do the following:

(a) Borrower shall promptly notify Lender of any non-compliance actions involving Borrower.

(b) Borrower shall furnish to Lender, upon Lender's request:

(i) As soon as practicable, but in any event within one hundred twenty (120) days after the end of each fiscal year of the Borrower, an income statement for such fiscal year, a balance sheet for Borrower and statement of capital accounts as of the end of such year, and a statement of cash flows for such year, such year-end financial reports to be in reasonable detail, prepared in accordance with generally accepted accounting principles ("GAAP");

(ii) As soon as practicable, but in any event within forty-five (45) days after the end of each of the first three (3) quarters of each fiscal year of the Borrower, an unaudited income statement, statement of cash flows for such fiscal quarter and an unaudited balance sheet as of the end of such fiscal quarter; and

(iii) Within thirty (30) days of the end of each month, an unaudited income statement and statement of cash flows and balance sheet for and as of the end of each of such month, in reasonable detail.

(c) Borrower shall notify Lender of any Event of Default under the terms hereof, or the existence of any conditions or the occurrence of any events which, with the giving of notice or the lapse of time or both, would constitute an Event of Default, or of any litigation, proceeding, or development which may have a material adverse effect on Borrower's ability to perform under the terms of this Agreement.

(d) Borrower shall duly and timely observe and conform to all valid requirements of any governmental authority relative to the conduct of its business, its properties, or its assets. Borrower shall maintain and keep in full force and effect its status as a Florida corporation and all licenses and permits necessary to the proper conduct of its business and shall not change its principal place of business or state or form of organization.

(e) Borrower shall keep proper books of records and accounts in which full, true, and correct entries will be made of all dealings or transactions relating to its business and activities.

(f) Borrower shall (i) file all applicable federal, state, and local tax returns or other statements required to be filed in connection with its business, including those for income taxes, sales taxes, property taxes, payroll taxes, payroll withholding amounts, FICA contributions, and similar items; (ii) maintain appropriate reserves for the accrual of the same; and (iii) pay when due all such taxes, or sums or assessments made in connection therewith. Provided, however, that (until distraint, foreclosure, sale, or similar proceedings have been commenced) nothing herein will require Borrower to pay any sum or assessment, the validity of which is being contested in good faith by proceedings diligently pursued and as to which adequate reserves have been made.

(g) Borrower shall use the Loan proceeds solely for the purpose of general operating expenses.

13. Negative Covenants.

(a) Without the prior written consent of Lender, Borrower shall not make any change to any operating agreement, bylaw or other corporate document that would have an adverse affect on Borrower's ability to conduct its business or to perform under the Loan.

14. Events of Default. The occurrence of any of the following events or conditions shall constitute an "Event of Default" hereunder:

(a) Borrower fails to make any payment of principal or interest on any Promissory Note or under this Agreement within ten (10) days after the same becomes due.

(b) Any representation or warranty made by Borrower in this Agreement, any Promissory Note, or in connection with any borrowing or request for a disbursement of Loan proceeds, or in any certificate, financial statement, or other statement furnished by Borrower to Lender is untrue in any material respect at the time when made.

(c) Borrower defaults in the observance or performance of any other covenant or agreement contained in this Agreement, other than a default constituting a separate and distinct Event of Default under this Paragraph 14, and such default continues unremedied for a period of fifteen (15) days after notice thereof is given to Borrower.

(d) Borrower defaults in the observance or performance of any other covenant or agreement contained in any other Loan Document or other document or agreement made and given in connection with this Agreement, other than a default constituting a separate and distinct Event of Default under this Paragraph 14, and the continuance of the same unremedied for a period of fifteen (15) days after notice thereof is given to Borrower.

(e) Any of the Loan Documents or other instruments executed and delivered in connection herewith for any reason ceases to be valid or in full force and effect or the validity or enforceability of which is challenged or disputed by any signer thereof, other than Lender.

(f) Borrower defaults in the payment of principal or interest on any other obligation for borrowed money other than hereunder, or defaults in the payment of the deferred purchase price of property beyond the period of grace, if any, provided with respect thereto, or defaults in the performance or observance of any obligation or in any agreement relating thereto, if the effect of such default is to cause or permit the holder or holders of such obligation to cause such obligation to become due prior to the fulfillment of all obligations incurred herein.

(g) Borrower files a voluntary petition in bankruptcy seeking reorganization, arrangement or readjustment of debts, or any other relief under the Bankruptcy Code as amended or under any other insolvency act or law, state or federal, now or hereafter existing.

(h) An involuntary petition is filed against Borrower in bankruptcy seeking reorganization, arrangement or readjustment of debts, or any other relief under the Bankruptcy Code as amended, or under any other insolvency act or law, state or federal, now or hereafter existing, and the continuance thereof for sixty (60) days undismissed, unbonded, or undischarged.

(i) Borrower breaches any material contract or agreement with a third party.

(j) Any change of control of Borrower.

15. Remedies.

(a) Acceleration. Upon the occurrence of an Event of Default, Lender may accelerate the entire unpaid principal balance, together with accrued interest thereon, and declare the same to be immediately due and payable without presentment, demand, protest, or other notice of any kind. Without waiving any right or remedy available to it, Lender may proceed against Borrower. To the fullest extent permitted by law, Borrower waives any rights to presentment, demand, protest, notice of dishonor, or notice of any kind in connection with this Agreement, the Promissory Note, or the other Loan Documents. Lender shall have all of the rights and remedies of an unsecured party under applicable law.

16. Enforceability. The Loan Documents are not subject to any right of rescission, set-off, counterclaim or defense by Borrower, including the defense of usury, nor would the operation of any of the terms of the Loan Documents, or the exercise of any right thereunder, render the Loan Documents unenforceable, and to the extent the Loan Documents are subject to any such rights or defenses, Borrower hereby waives any statutory or common law right of rescission, set-off, counterclaim or defense with respect to the Loan Documents.

17. Reserved.

18. Notices. Unless otherwise specifically provided herein, all notices required to be given shall be in writing addressed to the respective party as set forth below and may be personally served, sent by facsimile transmission, or sent by overnight courier service or United States mail. Such notices shall be deemed to have been given: (a) if delivered in person, when delivered; (b) if delivered by overnight courier, one (1) Business Day after delivery to such courier properly addressed; or (c) if by United States mail, three (3) Business Days after depositing in the United States mail, postage prepaid and properly addressed. Notices shall be addressed as follows:

If to Lender: **SLM Technologies, Inc.**
2802 N Howard Ave.
Tampa FL 33607
Attention: Paul Mazzapica

If to Borrower: **Intech Ventures, Inc.,**
2802 N Howard Ave.
Tampa FL 33607
Attention: Pete Peterson

or to such other address as the party to whom such notice is intended shall have previously designated by written notice to the serving party.

19. Audit. Lender shall have the right to inspect and audit, and to cause Borrower to audit, with a report to Lender, Borrowers' books and records, during normal business hours at least twice annually.

20. General Provisions. All representations and warranties made in this Agreement and the Promissory Note and in any certificate delivered pursuant thereto shall survive the execution and delivery of this Agreement and the making of any loans hereunder. This Agreement will be binding upon and inure to the benefit of Borrower and Lender, their respective successors and assigns, except that Borrower may not assign or transfer its rights or delegate its duties hereunder without the prior written consent of Lender. This Agreement, the Promissory Note, and all documents and instruments associated herewith will be governed by and construed and interpreted in accordance with the laws of the State of Florida. Time is of the essence hereof. Lender may set off against any debt or account it owns Borrower, now existing or hereafter arising, in accordance with its rules and regulations governing deposit accounts then in existence.

21. Counterparts; Facsimile Signatures. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original instrument, and all of which shall constitute a single agreement. The signature of a party to any counterpart shall be sufficient to legally bind such party. Lender may remove the signature pages from one or more counterparts and attach them to any other counterpart for the purpose of having a single document containing the signatures of all parties. Any party may effect the execution and delivery of this Agreement by signing the same and sending a copy thereof to Lender or its attorney by facsimile transmission. Such facsimile document, including the signatures thereon, shall be treated in all respects as an original instrument bearing an original signature. Any party sending an executed copy by facsimile transmission in the foregoing manner shall also send the original thereof to Lender within five (5) days thereafter, but failure to do so shall not invalidate or otherwise affect the legality or enforceability of the facsimile document.

22. Waiver of Jury Trial. BORROWER AND LENDER EACH AGREE TO WAIVE THE RIGHT TO HAVE A JURY HEAR, DETERMINE, OR MAKE ANY RECOMMENDATION WITH RESPECT TO THIS AGREEMENT, THE PROMISSORY NOTE, THE OTHER LOAN DOCUMENTS, THE TRANSACTIONS CONTEMPLATED HEREIN, THE ADMINISTRATION OF THE LOAN, THE DECLARATION OF ANY DEFAULT, THE PURSUIT OF ANY RIGHT OR REMEDY HEREUNDER, THE LENDING RELATIONSHIP CONTEMPLATED HEREIN, AND ANY CLAIMS ARISING IN CONNECTION HEREWITH OR WITH ANY OF THE FOREGOING, WHETHER SUCH CLAIMS ARE BASED ON PRINCIPLES OF STATUTORY, CONTRACT, OR TORT LAW. THE PARTIES AGREE THAT ALL SUCH MATTERS SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. THE PARTIES ACKNOWLEDGE THAT THIS WAIVER WAS A MATERIAL FACTOR IN THEIR DECISION TO ENTER INTO THIS AGREEMENT AND ENGAGE IN THE TRANSACTIONS DESCRIBED HEREIN. BORROWER CERTIFIES THAT NEITHER LENDER NOR ANY REPRESENTATIVE, AGENT OR ATTORNEY OF LENDER HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT LENDER WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVERS OR ANY OTHER WAIVERS CONTAINED IN THIS AGREEMENT.

23. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, proposals, or understandings, whether written or oral. No representative of the Lender or Borrower is authorized to amend the terms hereof except as provided in the following sentence. No amendment or waiver of any provision of this Agreement, or consent to any departure by the Lender or Borrower therefrom, shall be effective unless set forth in writing and signed by authorized agents of both parties.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties have caused this Revolving Line of Credit Agreement to be duly executed as of the day and year first above written.

BORROWER:

Intech Ventures, Inc.

By **/s/ Pete Peterson**
Printed Name: Pete Peterson
Its: Vice President, Treasurer, Secretary

LENDER:

SLM TECHNOLOGIES, INC.

By **/s/ Paul F. Mazzapica**
Printed Name: Paul F. Mazzapica
Its: President and CEO

EXHIBIT A

FORM OF PROMISSORY NOTE

EXHIBIT B

BORROWING NOTICE

SLM Technologies, Inc.

Attn: Paul Mazzapica

Re: Revolving Line of Credit Agreement dated as of _____ __, 2014 (the "Agreement") by and among SLM Technologies, Inc., a Delaware corporation (the "Lender"), and Intech Ventures, Inc., a Florida corporation (the "Borrower").

Ladies and Gentlemen:

Reference is made to the Agreement. Capitalized terms used in this notice without definition have the meanings specified in the Agreement. Pursuant to the Agreement, notice is hereby given that Borrower desires that Lender make an advance in the amount of $_____ (the "Advance"). Borrower hereby certifies that:

1. Commitment. The aggregate outstanding Advances shall not, after giving effect to the making of the Advance requested pursuant to this notice, exceed the maximum amount of the commitment;

2. Representations and Warranties. All representations and warranties of Borrower contained in the Agreement and the other Loan Documents are true and correct in all material respects as of the date hereof and shall be true and correct in all material respects on the date of the Advance, both before and after giving effect to the Advance; provided, however, that the representations and warranties of Borrower set forth in the Agreement regarding financial statements shall be deemed to be made with respect to the financial statements most recently delivered to Lender pursuant to the Agreement;

3. No Event of Default. To the best of Borrower's knowledge, no Event of Default exists as of the date hereof or will result from the making of the Advance;

4. Conditions Precedent. All conditions precedent of Borrower contained in the Agreement continue to be satisfied in all respects as of the date of this borrowing Notice; and

5. Use of Proceeds. The proceeds of the Advance will be used only as permitted by the Agreement.

[Remainder of Page Intentionally Left Blank]

DATED as of _____.

"**BORROWER**"

Intech Ventures, Inc.

By: _____
Name: Pete Peterson
Its: Vice President, Treasurer, Secretary