

## AGREEMENT

This Agreement is made and entered as of the 1st day of December, 2021 by and among Secure Democracy, a District of Columbia nonprofit corporation (“Secure Democracy”); New Venture Fund, a District of Columbia nonprofit corporation (“NVF”); and SD USA, a District of Columbia nonprofit corporation (“SD USA”).

Recitals:

Secure Democracy is exempt from taxation as a social welfare organization under section 501(c)(4) of the Internal Revenue Code of 1986 as amended. Its mission has been to promote and protect voting rights and restore confidence in the U.S. electoral system.

NVF is exempt from taxation as a charitable and educational organization under section 501(c)(3) of the Code. It has fiscally sponsored a project, Voting Rights Lab, which shares the goals and mission of Secure Democracy.

SD USA is exempt from taxation as a social welfare organization under section 501(c)(4) of the Code. It has recently been established and will share the general mission and goals of Secure Democracy.

Secure Democracy wishes to terminate its operations and dissolve; and in connection with such dissolution, to dispose of its remaining assets, after payment of its obligations, to NVF and/or New SD.

NVF and SD USA, in consideration of such disposition, desire to assist Secure Democracy in its dissolution, in accordance with the terms and conditions of this Agreement.

Now therefore in consideration of the mutual covenants set forth in this Agreement, the parties agree as follows:

### **1. Dissolution of Secure Democracy**

1.1. Upon execution of this Agreement, the Board of Directors of Secure Democracy will adopt a proposal for dissolution of Secure Democracy pursuant to District of Columbia Code §29-412.02. Such proposal shall provide for the distribution of Secure Democracy’s non-monetary assets in accordance with the terms of this Agreement.

1.2. Within seven (7) calendar days of adoption of the proposal for dissolution as set forth in section 1.1., Secure Democracy will file articles of dissolution with the District of Columbia Department of Consumer and Regulatory Affairs pursuant to District of Columbia Code §29-412.03.

### **2. Secure Democracy Disposition of Non-Monetary Assets**

2.1. The “Non-Monetary Assets” of Secure Democracy shall mean and include the following:

- (a) All copyrighted works, including, without limitation, all written, graphic, visual, pictorial, audio and audiovisual works in all forms of media, in which Secure Democracy owns the copyright, including, without limitation, works that are works made for hire by virtue of

having been created by Secure Democracy employees in the course of their employment, as well as works that were created by others for which Secure Democracy owns the rights.

- (b) All rights in and to the URL “Secure-Democracy.org” and all other domain names currently registered to or for the benefit of Secure Democracy.
- (c) All content and works posted on or accessible through the website “Secure-Democracy.org.”
- (d) Exclusive access to and all rights in and to all contents of the Google Drive containing written and electronic documents created by employees of Secure Democracy.
- (e) Exclusive access to and all rights in and to all contents of the e-mail accounts of current and former Secure Democracy employees.
- (f) All rights, to the extent assignable by Secure Democracy, of Secure Democracy under contracts to which Secure Democracy is a party.
- (g) The trademark and service mark SECURE DEMOCRACY and all other trademarks and service marks owned by Secure Democracy that are used in connection with Secure Democracy’s business operations, along with the goodwill associated with all such marks.

2.2. Effective upon execution of this Agreement, Secure Democracy hereby transfers, bargains and conveys to NVF and SD USA all of the Non-Monetary Assets.

2.3. Secure Democracy agrees to execute any further instrument or document necessary to convey to either NV or SD USA, as they may jointly determine in their discretion, all rights in and ownership of any of the Non-Monetary Assets.

2.4. Secure Democracy agrees to cooperate with NVF and SD USA, on an ongoing basis, in arranging access to the Non-Monetary Assets as necessary to facilitate and accomplish the transfer of ownership and control of such assets from Secure Democracy to NVF and/or SD USA.

2.5. Nothing in this section 2 shall be deemed to affect the right of Secure Democracy to enforce its rights under this Agreement.

### **3. Liabilities of Secure Democracy**

3.1. Secure Democracy will prepare an accounting of its current liabilities and of its cash on hand, and will provide such accounting to NVF within five (5) calendar days of the date of this Agreement.

3.2. Secure Democracy, NVF and SD USA will mutually agree, within five (5) days of the receipt by NVF of such accounting, with respect to each asserted claim by any creditor as to which the amount due is liquidated and fixed, on the creditors that Secure Democracy will use its remaining funds to pay; and the creditors that Secure Democracy is unable to pay in full because it lacks sufficient funds to do so. Any creditor paid only in part by Secure Democracy is referred to as a “Partially Paid Creditor” and each creditor not paid at all by Secure Democracy is referred to as an “Unpaid Creditor.”

3.3. NVF and SD USA agree to pay each Unpaid Creditor the full amount each such creditor is due, and agree to pay each Partially Paid Creditor the amount due to such creditor but unpaid by Secure Democracy, on or before December 31, 2021, provided the monies owed all such creditors is reasonable and undisputed.

3.4. As to each claim against Secure Democracy that is, as of the date hereof, unasserted or asserted but for which the amount cannot be determined, Secure Democracy, NVF and SD USA agree to cooperate with each other in a good faith effort to settle and liquidate each such claim or to utilize the procedures of the District of Columbia Code to compel the settlement or liquidation of each such claim. NVF and SD USA agree to pay the full amount(s) required under any settlement agreement to which NVF and SD USA are parties to resolve any such claim.

3.5. NVF and SD USA agree to indemnify and hold Secure Democracy harmless from and against any costs, damages, judgments, fees, fines or penalties (including reasonable attorneys' fees) incurred by or imposed on or entered against Secure Democracy as a result of any suit, claim, proceeding or investigation based upon or arising out of any claim against Secure Democracy by any third party, asserted, or for which an amount is determined or fixed, subsequent to the date on which the accounting is submitted to NVF under section 3.1.

3.6. NVF and SD USA will be jointly and severally liable for the obligations set forth in sections 3.3, 3.4 and 3.5 of this Agreement.

3.7. Notwithstanding any other provision of this Agreement, NVF's and SD USA's total liability under this section 3 shall not exceed \$500,000, and is expected not to exceed \$350,000, except for claims not asserted as of the date of this Agreement. The parties agree to work together in good faith to minimize all liability arising under this section 3 and resolve such excepted claims, which shall be subject to the obligations of NVF and SD USA under section 3.5.

#### **4. Mutual Cooperation**

The parties agree to cooperate with each other and to take such actions and prepare and execute such documents as may be reasonably required, and to provide such information as any other party may reasonably deem necessary or advisable to perfect, protect, maintain or enforce the rights of each party under this Agreement or to implement the terms of this Agreement.

#### **5. Confidentiality**

Each party to this Agreement, as well as the current Board members and officers of each party, shall maintain in confidence the terms of this Agreement and any other document created pursuant to this Agreement, and shall not disclose the same to any person or entity other than employees of and consultants to the parties, and vendors, creditors and others with a need to know such information for the purposes of implementing the terms of this Agreement; except as required by law or as required in order for any party to enforce its rights under this Agreement.

**6. General**

6.1. No party to this Agreement may assign its rights or delegate its obligations under this Agreement to any third party without the prior express written consent of the other parties.

6.2. This Agreement will be governed by and construed in accordance with the laws of the District of Columbia, without regard to its conflict of law rules.

6.3. Any action brought to enforce this Agreement, or arising out of or based upon this Agreement, shall be brought only in the local or federal courts of the District of Columbia. Each party consents to the exercise of personal jurisdiction by any such court and agrees that venue is proper in any such court.

6.4. Any notice required or desired to be sent by any party to another hereunder shall be sent by email with confirmation of receipt and


- (a) If addressed to Secure Democracy, sent to Heather Smith at [heather@2hadvisors.com](mailto:heather@2hadvisors.com) with a copy to Joseph E. Sandler at [sandler@sandlerreiff.com](mailto:sandler@sandlerreiff.com); and
- (b) If addressed to NVF or SD USA, to Andrew Schultz, Esq. at [andrew@newventurefund.org](mailto:andrew@newventurefund.org)

6.5. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof, supersedes all prior and contemporaneous agreements, oral or written, regarding said subject matter, and cannot be modified or amended except by a writing signed by all parties.

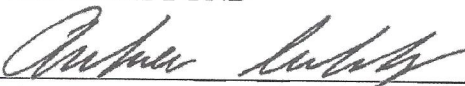
6.6. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. This Agreement may be delivered by the exchange of signed signature pages by facsimile transmission or by email with a pdf copy or other replicating image attached, and any printed or copied version of any signature page so delivered shall have the same force and effect as an originally signed version of such signature page

In witness whereof the parties to this Agreement have caused it to be duly executed as of the date first written above.

**SECURE DEMOCRACY**

By:   
Heather Smith, Chair

**NEW VENTURE FUND**

By:   
Andrew Schulz, General Counsel

**SD USA**

By:   
Anthony Dale, Authorized Signatory