

SECURITY AGREEMENT

THIS AGREEMENT is made and entered into on this 20th day of November, 2009, by and between **GREENFIELD SOLAR CORP.**, a Nevada for-profit corporation licensed to do business in the State of Ohio, hereinafter called "Debtor", and the **CITY OF OBERLIN, OHIO**, an Ohio Charter Municipality, its successors and assigns, hereinafter called "Secured Party".

Debtor hereby grants to Secured Party, a security interest in the Debtor's property specifically described in Exhibit "A" attached hereto and made a part hereof, used in the business of Debtor at 132 Artino Street, Oberlin, Ohio, whether now owned or hereafter acquired, (hereinafter called "Collateral"), to secure the payment of **Seventy-Five Thousand Dollars (\$75,000.00)** as provided in a note of even date herewith, and also to secure the payment and performance of any and all obligations due or to become due hereafter, arising out of a certain Loan Agreement entered into by and between the Debtor and the Secured Party on the 20th day of November, 2009.

Debtor warrants and agrees that:

1. The Collateral will be kept at 132 Artino Street, Oberlin, Ohio. Debtor will notify Secured Party of any change in the location of the Collateral within Ohio and will not remove the Collateral from Ohio without the prior written consent of the Secured Party. The Secured Party may examine the Collateral at any time, wherever located, during standard business hours and upon reasonable prior notice to the Debtor.

2. The Collateral is to be used primarily for Debtor's business purposes.
3. The Debtor's place of business in Ohio is 132 Artino Street, Oberlin, Ohio.
4. Except for the security interest granted herein, Debtor is, and as to Collateral to be acquired after the date hereof, shall be, the owner of the Collateral free from any lien, security interest or encumbrance, and the Debtor shall defend the Collateral and proceeds thereof against all claims and demands of all persons at any time claiming the same or any interest therein adverse to Secured Party.
5. Debtor will not sell, offer to sell or otherwise transfer or encumber the Collateral without the prior written consent of the Secured Party; will keep the Collateral in good order and repair and will not waste or destroy the Collateral.
6. No financing statement covering the Collateral, other than the one naming the City as the Secured Party pursuant to this Agreement is on file in any public office, and upon the request of the Secured Party, Debtor will join with the Secured Party in executing one or more financing statements pursuant to the Ohio Uniform Commercial Code in a form satisfactory to Secured Party and will pay the cost of filing the same in all public offices wherever filing is deemed necessary or desirable by Secured Party.
7. Debtor will keep the Collateral insured at all times against loss by fire and/or other hazards concerning which, in the judgment of the Secured Party, insurance protection is reasonably necessary, in a company or companies satisfactory to Secured Party and in amounts sufficient to protect Secured Party against loss or damages to said

Collateral that such policy or policies of insurance will be delivered to Secured Party, together with loss payable clauses in favor of Secured Party as their interest may appear, in form satisfactory to Secured Party.

8. At its option, Secured Party may discharge taxes, liens, or security interests or other encumbrances at any time levies are placed upon the Collateral, may pay for insurance on the Collateral and may pay for the maintenance and preservation of the Collateral. Debtor agrees to reimburse Secured Party on demand for any payment made, or any expense incurred by Secured Party pursuant to the foregoing authorization. Until default, Debtor may have possession of the Collateral and use it in any lawful manner not inconsistent with this Agreement and not inconsistent with any policy of insurance thereon.

9. Upon the happening of any of the following events or conditions, namely, (i) default in the payment or performance or obligation or of any covenant or liability contained or referred to herein or in any Promissory Note evidencing any of the obligations; (ii) any warranty, representation or statement made or furnished to Secured Party by or on behalf of Debtor in connection with this Agreement or to induce Secured Party to make a loan to Debtor proving to have been false in any material respect when made or furnished; (iii) loss, theft, substantial damage, destruction, sale or encumbrance of any of the Collateral, or the making of any levy, seizure or attachment thereof or thereon; (iv) death, dissolution, termination of existence, insolvency, business failure,

appointment of a receiver, assignment for the benefit of any creditor, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against, Debtor or any guarantor or surety for Debtor, thereupon, or at any time thereafter (such default not having been previously cured) Secured Party at their option may declare all of the obligations to be immediately due and payable and shall then have the remedies of a secured party under the laws of the State of Ohio, including, without limitation thereto, the right to take possession of the Collateral, and for that purpose, Secured Party may, so far as Debtor can give authority therefor, enter upon any premises on which the Collateral or any part thereof may be situated and to remove the same therefrom. Secured Party may require Debtor to make the Collateral available to Secured Party at place to be designated by Secured Party which is reasonably convenient to both parties. Secured Party will give Debtor at least five days prior written notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made, and at any such public or private sale Secured Party may purchase the Collateral.

10. This Agreement and the security interest in the Collateral created hereby shall terminate when the obligations have been paid in full. No waiver by Secured Party of any default shall be effective unless in writing nor operate as a waiver of any other default of or of the same default on a future occasion. All rights of Secured Party shall inure to the benefit of heirs, executors, administrators, successors and assigns of Secured

Party; and all obligations of Debtor shall bind the heirs, executors, administrators, successors and assigns of Debtor. If there be more than one Debtor, their obligations hereunder shall be joint and several. This Agreement shall take effect when signed by Debtor.

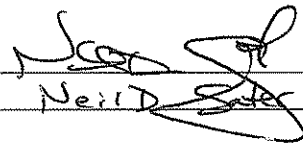
11. This Security Agreement contains the entire agreement between the parties; and no oral agreements shall be binding.

THIS SECURITY AGREEMENT is made and entered into this 20th day of November, 2009.

DEBTOR:

GREENFIELD SOLAR CORP.

By:

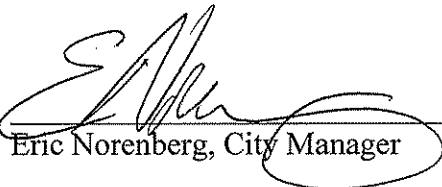


Neil D. Suter, Its President

SECURED PARTY:


CITY OF OBERLIN, OHIO

By:



Eric Norenberg, City Manager

Approved as to form:



Eric R. Severs
Oberlin Law director