

PLEDGE AGREEMENT

THIS PLEDGE AGREEMENT (this “**Agreement**”) is made this 25 day of September, 2018, by and between the Zcash Foundation, a Delaware nonprofit nonstock corporation that has been recognized as exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “**entity**”), and Least Authority Enterprises, a limited liability company (“**Donor**”).

WHEREAS, Donor desires to contribute **247,122.601044** ZEC, over a 4-year period to the entity and the entity desires to accept such contribution.

NOW THEREFORE, in consideration of the terms of this Agreement and the reliance herein recited, the parties hereby agree as follows:

1. Pledge. Donor hereby agrees to donate a total of **247,122.601044** ZEC to the entity (“**Pledge**”), by November, 2020 (the “**Termination Date**”). The parties acknowledge that Donor has, prior to the date hereof, donated 87,030.008462 ZEC to entity, which amount shall count towards the total Pledge. All Pledge amounts are payable in the form of cash or other property acceptable to entity.
2. Acknowledgment. Donor acknowledges and agrees that the Pledge is a legally binding obligation on Donor and the entity shall rely on Donor’s pledge in securing the pledges and gifts of others and in authorizing expenses of the entity to be paid in anticipation of the receipt of Donor’s pledge.
3. Further Assurances. At any time or from time to time after the date of this Agreement, the parties shall take all action, and shall execute and deliver all documents or instruments, and shall provide any information reasonably requested by any party hereto to carry out any of the provisions of this Agreement.
4. Notices. Any notice or communication required or permitted by this Agreement shall be made in writing and delivered to a party at the address set forth below such party’s signature hereto. Any notice or communication hereunder given by facsimile, email or letter shall be deemed to be received when receipt is confirmed by the recipient (or within a reasonable time of delivery if the recipient has not confirmed receipt within such period), and any notice or communication delivered in person shall be effective when delivered. Notwithstanding the foregoing sentence, any notice or communication delivered outside normal business hours in the city in which the recipient is located shall be deemed to be received on the next business day in such city.
5. Specific Enforcement. Donor agrees that the entity shall be entitled to enforce specifically the terms and provisions of this Agreement, without posting a bond or undertaking, such remedy being in addition to any other remedy to which the entity may be entitled at law or equity.
6. Successors; Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and permitted assigns of the parties; provided, however, that neither party may assign this Agreement without the prior written consent of the other party. Any attempted assignment in violation of this Section shall be null and void and of no force or effect.

7. Governing Law. This Agreement and any controversy arising out of or relating to this Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Delaware, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Delaware.

8. Entire Agreement. This Agreement constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof and supersedes any other written or oral agreement relating to the subject matter hereof existing between the parties.

9. Amendment; Waiver. This Agreement may not be amended or waived without, in the case of an amendment, the written agreement of the parties, or, in the case of a waiver, the written consent of the party against which the waiver is sought.

10. Severability. If any part of this Agreement is deemed to be unenforceable, invalid or in contravention of applicable law, then such provision shall be modified and enforced to the maximum extent permissible under applicable law, and the remainder of this Agreement shall remain in full force and effect.

11. Relationship. This Agreement does not create any agency, employment, joint employer, joint venture or partnership between Donor and the entity.

12. Counterparts. This Agreement may be executed in counterparts (including facsimile or .PDF), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

Zcash Foundation

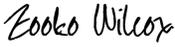
By: 
Josh Cincinnati (Oct 16, 2018)

Name: Josh Cincinnati
Title: Executive Director

Address: 

Attn: Josh Cincinnati


Least Authority Enterprises LLC

DocuSigned by:

By: 
D5E9B63C104C4A1...

Name: Zooko Wilcox
Title: Founder

Address: 

Attn: Zooko Wilcox
