

4/5/02

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U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

Form PTO-1594
(Rev. 03/01)
OMB No. 0651-0027 (exp. 5/31/2002)
Tab settings ⇨ ⇨ ⇨ ▼



102057202

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Brainshark, Inc.

- Individual(s)
- General Partnership
- Corporation-State
- Other _____
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

Execution Date: 2/11/02

2. Name and address of receiving party(ies)

Name: OneLiberty Fund IV, L.P.

Internal

Address: _____

Street Address: 150 CambridgePark Drive

City: Cambridge State: MA Zip: 02140

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State _____
- Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) 76/179658;
76/179660 and 76/179510

B. Trademark Registration No.(s) _____

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Michael A. Diener, Esq.

Internal Address: Hale and Dorr LLP

Street Address: 60 State Street

City: Boston State: MA Zip: 02109

6. Total number of applications and registrations involved: _____

3

7. Total fee (37 CFR 3.41).....\$ 120.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

08-0219

DO NOT USE THIS SPACE

9. Signature.

Michael A. Diener, Reg. # 37,122

03-27-02

Name of Person Signing

Signature

Date

Total number of pages including cover sheet, attachments, and document: 6

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231

01 FC:481 40.00 CH
02 FC:482 50.00 CH

TRADEMARK
REEL: 002485 FRAME: 0367

Intellectual Property Security Agreement

This Intellectual Property Security Agreement is entered into as of February 11, 2002, between Brainshark, Inc., a Delaware corporation ("Grantor) and OneLiberty Fund IV, L.P. ("Agent") on behalf of the Lenders (as defined in that certain Loan and Security Agreement of even date herewith by and among the Grantor, the Agent and the Lenders, as the same may be amended, modified or supplemented from time to time, the "Loan Agreement").

RECITALS

A. The Lenders have agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the "Loans") in the amounts and manner set forth in the Loan Agreement. The Lenders are willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Agent on behalf of the Lenders a security interest in, among other things, certain copyrights, trademarks and patents to secure the obligations of Grantor under the Loan Agreement. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Agent on behalf of the Lenders a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement, Grantor grants and pledges to Agent on behalf of the Lenders a security interest in all of Grantor's right, title and interest in, to and under its intellectual property Collateral (including without limitation those copyrights, patents and trademarks listed on Schedules A, B and C hereto), together with all goodwill of the business symbolized by the trademarks, the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof, and all proceeds of each of the foregoing (including, without limitation, all license royalties and proceeds of infringement suits).

This security interest is granted in conjunction with the security interest granted to Agent on behalf of the Lenders under the Loan Agreement. The rights and remedies of Agent with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to the Agent as a matter of law or equity. Each right, power and remedy of the Agent provided herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by the Agent of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan

Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Lender, of any or all other rights, powers or remedies.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have cause this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

Seven New England Executive Park
Burlington, MA 01803

BRAINSHARK, INC.

By: _____

Name:

Title:

AGENT:

Address of Agent:

150 CambridgePark Drive
Cambridge, MA 02140

ONELIBERTY FUND IV, L.P.

By: OneLiberty Partners IV, LLC,
Its General Partner

By: 

Name:

Title:

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF _____

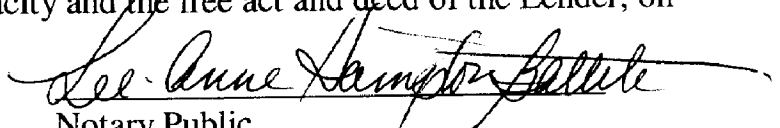
The foregoing instrument was acknowledged this ___ day of February, ___ 2002 by _____, the _____ of Brainshark, Inc. (the "Grantor"), to be his free act and deed in said capacity and the free act and deed of the Grantor, on behalf of said Grantor, before me,

Notary Public

My commission expires:

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF Middlesex

The foregoing instrument was acknowledged this 8th day of February, 2002 by Steven J. Ricci, the Managing Director of OneLiberty Fund IV., L.P. (the "Agent"), to be his free act and deed in said capacity and the free act and deed of the Lender, on behalf of said Agent, before me,



Notary Public

My commission expires:

Lee-Anne Hampton Battite
Notary Public
My Commission Expires
December 1, 2006

TRADEMARK
REEL: 002485 FRAME: 0370

IN WITNESS WHEREOF, the parties have cause this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

Seven New England Executive Park
Burlington, MA 01803

BRAINSHARK, INC.

By: Joseph E. Gustafson

Name:

Title:

AGENT:

Address of Agent:

150 CambridgePark Drive
Cambridge, MA 02140

ONELIBERTY FUND IV, L.P.

By: OneLiberty Partners IV, LLC,
Its General Partner

By: _____

Name:

Title:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Middlesex

The foregoing instrument was acknowledged this 1 day of February, 2002 by Joseph E. Gustafson, the CEO of Brainshark, Inc. (the "Grantor"), to be his free act and deed in said capacity and the free act and deed of the Grantor, on behalf of said Grantor, before me,

Michelle M. Higgins

Notary Public

My commission expires: 2/14/08

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF _____

The foregoing instrument was acknowledged this _____ day of February, 2002 by _____, the _____ of OneLiberty Fund IV., L.P. (the "Agent"), to be his free act and deed in said capacity and the free act and deed of the Lender, on behalf of said Agent, before me,

Notary Public

My commission expires:

TRADEMARK

REEL: 002485 FRAME: 0371

Schedules to Intellectual Property Security Agreement

Schedules A, B and C

Trademarks

| Trademark Name | Filed Date | Appl. Number | Status |
|-----------------------|-------------------|---------------------|--------------------------|
| BRAINSHARK | 12/12/2000 | 76/179658 | Pending |
| BRAINSHARK AND DESIGN | 12/12/2000 | 76/179660 | Pending |
| DESIGN | 12/12/2000 | 76/179510 | Approved for publication |

Patents

- Method of and System for Authoring, Delivering and Managing Online Presentations (Provisional Patent Application) filed January 16, 2001, Serial No. 60/262127.
- Method of and System for Composing, Delivering, Viewing and Managing Audio-Visual Presentations over a Communications Network (Non-Provisional Patent Application) filed January 16, 2002, Serial No. 10/052,154. *JEB*