

08-06-2004



U.S. Department of Commerce

Patent and Trademark Office

To the Honorable Commissioner of Patents and Tra

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ments or copy thereof.

1. Name of conveying party(ies):

SciQuest, Inc.

- Individual
- General Partnership
- Corporation-State: Delaware
- Other

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

2. Name and address of receiving party(ies):

Silicon Valley Bank
3003 Tasman Drive
Santa Clara, California 95054

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

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

3. Nature of conveyance:

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

Execution Date: July 29, 2004

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

A. Trademark Application No(s): 76/223,796

B. Trademark Registration No(s): 2,089,165; 2,415,293; 2,395,274; 2,617,543; 2,506,842; 2,447,423

Additional numbers attached? Yes No

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

W. Christopher Matton
Kilpatrick Stockton LLP
3737 Glenwood Avenue, Suite 400
Raleigh, North Carolina 27612

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41) \$ 190.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

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9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

W. Christopher Matton
Name of Person Signing

W.C.M.
Signature

July 30, 2004
Date

08/05/2004 6TON11 00000007 76223796

01 FC:0521 40.00 OP
02 FC:0522 150.00 OP

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (the "Agreement") dated July 29, 2004, is between SILICON VALLEY BANK ("Bank") and SCIQUEST, INC. ("Grantor").

RECITALS

A. Bank has agreed advances to Grantor as described in that certain Loan and Security Agreement between Bank and Grantor, dated as of the date hereof (as modified, the "Loan Agreement").

B. Pursuant to the terms of the Consent, dated as of the date hereof, Bank will make such advances to Grantor only if Grantor grants Bank a security interest in all of Grantor's Copyrights, Trademarks, and Patents.

C. Grantor has granted to Bank a security interest in all of its right, title and interest, presently existing or later acquired to all the Collateral.

NOW THEREFORE, for good and otherwise valuable consideration, the parties hereto agree as follows (all capitalized terms used herein and not otherwise defined shall have their respective meanings as set forth in the Loan agreement):

AGREEMENT

Grantor grants Bank a security interest in all of its right, title and interest in its Intellectual Property (as defined in the Loan Agreement and including, without limitation, the Copyrights, Patents, and Trademarks listed on Schedules A, B, and C), and all proceeds thereof (such as license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements throughout the world and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part, but excluding any of Grantor's rights under licenses from third parties that cannot be transferred.

If any Copyright, Patent or Trademark application is made or registration issues to Grantor after the date hereof, within thirty (30) days of such application or receipt of such certificate, Grantor will deliver to Bank a copy of such application and certificate and an assignment for security in such Copyright, Patent or Trademark application or registration, in form reasonably satisfactory to Bank. In the event Grantor fails to take any action to maintain any Copyright, Patent, or Trademark of Grantor, Bank may, in Bank's sole discretion and at Grantor's sole expense, take such action as is reasonably necessary to maintain any such Copyright, Patent, or Trademark of Grantor.

This security interest is granted in conjunction with the security interest granted under the Loan Agreement. Bank's rights and remedies in the security interest are in addition to those in the Loan Agreement and the other Loan Documents, and those available in law or equity. Bank's rights, powers and interests are cumulative with every right, power or remedy provided herein. Bank's exercise of its rights, powers or remedies in this Agreement, the Loan Agreement or any other Loan Document, does not preclude the simultaneous or later exercise of any or all other right, power or remedy.

This Agreement shall be governed by the laws of the State of North Carolina, without regard for choice of law provisions.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the year and date first written above.

GRANTOR:

SCIQUEST, INC.

By: David R. Poucher
Name: DAVID R. POUCHER
Title: TREASURER & PRINCIPAL FINANCIAL OFFICER

BANK:

SILICON VALLEY BANK

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the year and date first written above.

GRANTOR:

SCIQUEST, INC.

By: _____

Name: _____

Title: _____

BANK:

SILICON VALLEY BANK

By: 

Name: DANIEL G. ALLRED

Title: VICE PRESIDENT

EXHIBIT A

Copyrights

Description

Registration Number

Registration Date

None.

EXHIBIT B

Trademarks

<u>Description</u>	<u>Registration/Application Number</u>	<u>Registration/Application Date</u>	<u>Status</u>
SCIQUEST	2,089,165	08/19/1997	Active
SCIQUEST.COM	2,415,293	12/26/2000	Abandonment in process
SCIQUEST.COM	2,395,274	10/17/2000	Abandonment in process
SCICENTRAL	2,617,543	09/10/2002	Abandonment in process
SELECTSITE	2,506,842	11/13/2001	Active
LABDEAL.COM	2,447,423	05/01/2001	Abandonment in process
HIGHERMARKETS	76/223,795	03/12/2001	Active

EXHIBIT C

Patents

<u>Description</u>	<u>Registration/Serial Number</u>	<u>Registration/ Application Date</u>	<u>Status</u>
Method and system for creating a database and searching the database for allowing multiple customized views	U.S. Application Serial No. 10/318,814	12/13/2002	Pending. IDS filed 10/15/2003. Awaiting First Office Action
Database for allowing multiple customized views	PCT Application PCT/US03/38346	12/3/2003	Pending. Chapter II Demand due 7/13/2004