

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
iPay Technologies, LLC		12/06/2006	LIMITED LIABILITY COMPANY: KENTUCKY
RECEIVING PARTY DATA			
Name:	CIT Lending Services Corporation		
Street Address:	1 CIT Drive		
City:	Livingston		
State/Country:	NEW JERSEY		
Postal Code:	07039		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	78417228	IPAYMYBILLS	
Serial Number:	75360857	CALL ME BILL	
Serial Number:	75408882	CALL ME BILL	
CORRESPONDENCE DATA			
Fax Number:	(617)439-4170		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	617-439-4444		
Email:	bcampbell@eapdlaw.com		
Correspondent Name:	Brenda S. Campbell, Paralegal		
Address Line 1:	101 Federal Street		
Address Line 2:	Edwards Angell Palmer & Dodge LLP		
Address Line 4:	Boston, MASSACHUSETTS 02110		
ATTORNEY DOCKET NUMBER:	23666/0214		
NAME OF SUBMITTER:	Brenda S. Campbell, Paralegal		

CH \$90.00 78417228

Signature:	/Brenda S. Campbell/
Date:	01/18/2007
Total Attachments: 7 source=iPay TM Security Agreement#page1.tif source=iPay TM Security Agreement#page2.tif source=iPay TM Security Agreement#page3.tif source=iPay TM Security Agreement#page4.tif source=iPay TM Security Agreement#page5.tif source=iPay TM Security Agreement#page6.tif source=iPay TM Security Agreement#page7.tif	

**TO BE RECORDED WITH U.S.
PATENT AND TRADEMARK OFFICE**

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement") is made as of December 6, 2006, by **iPAY TECHNOLOGIES, LLC**, a Kentucky limited liability company ("Debtor"), to and with **CIT LENDING SERVICES CORPORATION**, a Delaware corporation, as **Agent** (in such capacity, together with its successors and assigns in such capacity, "Agent") for the benefit of itself and the financial institutions and other Persons which are now or hereafter become Secured Parties under, or as defined in, the General Security Agreement referred to below ("Secured Parties").

RECITALS

A. Debtor has executed and delivered to Agent a certain Security Agreement of even date herewith, as the same may be amended, renewed, restated or extended from time to time (the "General Security Agreement") by and between Agent, on behalf of the Secured Parties, and Debtor.

B. Debtor has agreed to enter into this Agreement in furtherance of the rights granted to Agent, on behalf of Secured Parties, under the General Security Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, Debtor hereby agrees as follows:

1. **Security Interest.** Debtor hereby grants to Agent, for the benefit of, and on behalf of, Secured Parties, a continuing security interest in all registered trademarks, service marks and trade names, and all applications therefor, now or hereafter owned by Debtor, whether registered or unregistered, including, but not limited to, those registered trademarks of Debtor listed on **Schedule A** attached hereto and made a part hereof (collectively, the "Trademarks"), together with all licenses relating thereto, all reissues, continuations or extensions of the foregoing, and the goodwill of the business associated with and symbolized by such Trademarks (collectively, the "Collateral"), as security for the Obligations (as defined in the General Security Agreement). Debtor hereby requests that the U.S. Commissioner of Patents and Trademarks record this Agreement with respect to the Trademarks.

2. **Representations and Warranties.** Debtor represents and warrants that:

2.1. **Schedule A** sets forth as of the date hereof all United States trademark registrations and applications owned by Debtor.

2.2. As of the date hereof, the Collateral set forth on **Schedule A** is subsisting and has not been adjudged invalid or unenforceable.

2.3. Debtor has the full power and authority to enter into this Agreement and perform its terms.

2.4. Debtor has used proper statutory notice in connection with its use of the Collateral to the extent commercially practicable and customary within the relevant industry.

3. Covenants. Debtor covenants and agrees as follows:

3.1. If Debtor shall purchase, register or otherwise acquire rights to any new registered or registerable trademark, the provisions of Section 1 shall automatically apply thereto and at least quarterly Debtor shall give to Agent written notice thereof, and shall execute an amendment to **Schedule A** including such registrations and applications and shall take any other action reasonably necessary to record Agent's and Secured Parties' interest in such trademarks with the U.S. Commissioner of Patents and Trademarks.

3.2. Debtor will continue to use proper statutory notice in connection with its registration of any of the Collateral to the extent commercially practicable and customary within the relevant industry.

3.3. Debtor shall execute, or use its reasonable efforts at its reasonable expense to cause to be executed, such further documents as may be reasonably requested by Agent in order to effectuate fully the grant of security interest set forth in Section 1 hereof.

4. Remedies. After the occurrence and during the continuance of any Event of Default (as defined in the General Security Agreement), Agent shall have the remedies set forth in the General Security Agreement and the remedies of a secured party under the Uniform Commercial Code.

5. Attorney-in-Fact. Debtor hereby appoints Agent, as Debtor's attorney-in-fact (with full power of substitution and resubstitution) with the power and authority, after the occurrence and during the continuance of any Event of Default, to execute and deliver, in the name of and on behalf of Debtor, and to cause the recording of all such further assignments and other instruments as Agent deems necessary in order to protect its interest in the Collateral. Debtor agrees that all third parties may conclusively rely on any such further assignment or other instrument so executed, delivered and recorded by Agent (or Agent's designee in accordance with the terms hereof) and on the statements made therein.

6. General.

6.1. No course of dealing between Debtor and Agent, nor any failure to exercise, nor any delay in exercising on the part of Agent, any right, power or privilege hereunder or under the Loan Agreement (as defined in the General Security Agreement) shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any right, power or

privilege. No waiver by Agent of any default shall operate as a waiver of any other default or of the same default on a future occasion.

6.2. All of Agent's rights and remedies with respect to the Collateral, whether established hereby or by the General Security Agreement, or by any other agreement or by law shall be cumulative and may be exercised singularly or concurrently. This Agreement is in addition to, and is not limited by nor in limitation of, the provisions of the General Security Agreement or any other security agreement or other agreement now or hereafter existing between Debtor and Agent.

6.3. If any clause or provision of this Agreement shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

6.4. This Agreement is subject to modification only by a writing signed by the parties, except as otherwise provided in Section 3.1 hereof.

6.5. The benefits and obligations of this Agreement shall inure to the benefit of and be binding upon the respective successors and assignees of the parties.


6.6. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed by the laws (other than the conflict of laws rules) of the State of New York.

7. **Counterparts.** This Agreement may be executed in any number of counterparts and by the different parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

[THE NEXT PAGE IS THE SIGNATURE PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as a sealed instrument by their duly authorized representatives all as of the day and year first above written.

iPAY TECHNOLOGIES, LLC


By: 
C. Michael Bowers
Managing Partner

**CIT LENDING SERVICES
CORPORATION, as Agent**

By: _____
Marcy Dean
Vice President

STATE OF Kentucky
COUNTY OF Hardin

In Elizabeth on this 5 day of December, 2006, before me personally appeared C. Michael Bowers, Managing Partner of iPay Technologies, LLC, to me known and known by me to be the person executing the foregoing instrument and he/her acknowledged said instrument by him/her executed to be his/her free act and deed in said capacity and the free act and deed of said limited liability company.


Notary Public
Print Name: NORMA ELLIOTT
My Commission expires: 9/11/2008

[SIGNATURES CONTINUED ON NEXT PAGE]

[iPay – Trademark Security Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as a sealed instrument by their duly authorized representatives all as of the day and year first above written.

iPAY TECHNOLOGIES, LLC

By: _____
C. Michael Bowers
Managing Partner

**CIT LENDING SERVICES
CORPORATION, as Agent**

By: Marcy Dean
Marcy Dean
Vice President

STATE OF New Jersey
COUNTY OF Morris

In Morristown, NJ on this 6th day of December, 2006, before me personally appeared C. Michael Bowers, Managing Partner of iPay Technologies, LLC, to me known and known by me to be the person executing the foregoing instrument and he/her acknowledged said instrument by him/her executed to be his/her free act and deed in said capacity and the free act and deed of said limited liability company.

MARY ANN DUNN
Notary Public of New Jersey
My Comm. Exp. May 8, 2011

Mary Ann Dunn
Notary Public
Print Name: MARY Ann Duan
My Commission expires: MAY 8, 2011

[SIGNATURES CONTINUED ON NEXT PAGE]

[iPay – Trademark Security Agreement]

STATE OF NEW JERSEY)
)
COUNTY OF MORRIS

In Morristown on this 6th day of December, 2006, before me personally appeared Marcy Dean, Vice President of CIT Lending Services Corporation, as Agent, to me known and known by me to be the person executing the foregoing instrument and he/her acknowledged said instrument by him/her executed to be his/her free act and deed in said capacity and the free act and deed of said corporation.

Mary Ann Dunn
Notary Public
Print Name: MARY ANN DUNN
My Commission expires: MAY 8, 2011

MARY ANN DUNN
Notary Public of New Jersey
My Comm. Exp. May 8, 2011

[iPay – Trademark Security Agreement]

SCHEDULE A

Trademarks

<u>Mark</u>	<u>Serial No. (Reg. No)</u>	<u>Status</u>	<u>Filing Date (Reg. Date)</u>
IPAYMYBILLS	78417228	Further action on the application suspended	05/21/2004 (N/A)
CALL ME BILL	75360857 (2198290)	Registered	9/22/1997 (10/20/1998)
CALL ME BILL (and design)	75408882 (2220448)	Registered	12/22/1997 (1/26/1999)