

TO:HERSHKOVITZ & ASSOCIATES, LLC COMPANY:2845 DUKE STREET

02-23-2009



103549431

Electronic Version v1.1
Stylesheet Version v1.1

Resubm. MED 2/18/09

SUBMISSION TYPE:		CORRECTIVE ASSIGNMENT	
NATURE OF CONVEYANCE:		Corrective Assignment to correct the Nature of Conveyance from "Conditional Assignment" in "Assigns the entire interest and goodwill" previously recorded on Reel 003918 Frame 0479. Assignor(s) hereby confirms the Assigns the entire interest and goodwill.	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
AVANGATE, INC.		11/28/2008	COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	GECAD EPAYMENT INTERNATIONAL SRL		
Street Address:	10A Dimitrie Pompei Blvd., 2nd Floor, Sector 2		
City:	Bucharest		
State/Country:	ROMANIA		
Entity Type:	LIMITED LIABILITY COMPANY: ROMANIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	77293078	AVANGATE	
CORRESPONDENCE DATA			
Fax Number:	(703)370-4809		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	(703)370-4800		
Email:	patent@hershkovitz.net		
Correspondent Name:	HERSHKOVITZ & ASSOCIATES, LLC		
Address Line 1:	2845 DUKE STREET		
Address Line 4:	ALEXANDRIA, VIRGINIA 22314		
ATTORNEY DOCKET NUMBER:	T02041		
DOMESTIC REPRESENTATIVE			
Name:			
Address Line 1:			

77293078 CH \$40.00

TO:HERSHKOVITZ & ASSOCIAT LLC COMPANY:2845 DUKE STREI

Address Line 2:	
Address Line 3:	
Address Line 4:	
NAME OF SUBMITTER:	DINH NGUYEN
Signature:	/Dinh Nguyen/
Date:	02/18/2009
<p>Total Attachments: 12</p> <p>source=T02041_Assignment#page1.tif</p> <p>source=T02041_Assignment#page2.tif</p> <p>source=T02041_Assignment#page3.tif</p> <p>source=T02041_Assignment#page4.tif</p> <p>source=T02041_Assignment#page5.tif</p> <p>source=T02041_Assignment#page6.tif</p> <p>source=T02041_Assignment#page7.tif</p> <p>source=T02041_Assignment#page8.tif</p> <p>source=T02041_Assignment#page9.tif</p> <p>source=T02041_Assignment#page10.tif</p> <p>source=T02041_Assignment#page11.tif</p> <p>source=T02041_Assignment#page12.tif</p>	

TO:HERSHKOVITZ & ASSOCIATES, LLC COMPANY:2845 DUKE STREET

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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**01/13/2009
 900124596**

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	CONDITIONAL ASSIGNMENT

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
AVANGATE, INC.		11/28/2008	COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	GECAD EPAYMENT INTERNATIONAL SRL
Street Address:	10A Dimitrie Pompei Blvd., 2nd Floor
City:	Sector 2, Bucharest
State/Country:	ROMANIA
Entity Type:	LIMITED LIABILITY COMPANY: ROMANIA

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Serial Number:	77293078	AVANGATE

CORRESPONDENCE DATA

Fax Number: (703)370-4809
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: (703)370-4800

Email: patent@hershkovitz.net

Correspondent Name: HERSHKOVITZ & ASSOCIATES, LLC

Address Line 1: 2845 DUKE STREET

Address Line 4: ALEXANDRIA, VIRGINIA 22314

ATTORNEY DOCKET NUMBER:	T02041
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DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

CH \$40.00 77293078

TO:HERSHKOVITZ & ASSOCIAT LLC COMPANY:2845 DUKE STREI

NAME OF SUBMITTER:	Dinh X. Nguyen
Signature:	/Dinh X. Nguyen/
Date:	01/13/2009
Total Attachments: 12 source=T02041_Assignment#page1.tif source=T02041_Assignment#page2.tif source=T02041_Assignment#page3.tif source=T02041_Assignment#page4.tif source=T02041_Assignment#page5.tif source=T02041_Assignment#page6.tif source=T02041_Assignment#page7.tif source=T02041_Assignment#page8.tif source=T02041_Assignment#page9.tif source=T02041_Assignment#page10.tif source=T02041_Assignment#page11.tif source=T02041_Assignment#page12.tif	

TO:HERSHKOVITZ & ASSOCIAT LLC COMPANY:2845 DUKE STREI

RE: Cerere de Inregistrare in SUA No. 77/293078 pentru AVAN...

1

AVANGATE Inc.
as Assignor

and

GECAD EPAYMENT INTERNATIONAL SRL
as Assignee

TRADEMARK ASSIGNMENT AGREEMENT



TO:HERSHKOVITZ & ASSOCIAT LLC COMPANY:2845 DUKE STREI

RE: Cerere de Inregistrare in SUA No. 77/293078 pentru AVAN...

THIS TRADEMARK ASSIGNMENT AGREEMENT (hereinafter referred to as the "Agreement") is made on 28-th November 2008, by and between:

- (1) AVANGATE Inc., a company duly organized and existing under the laws of the Delaware USA, whose business office is at 600 West El Camino Real, Mountain View Center, Mountain View, CA, 94040, USA, and having Federal Tax ID no: 28-0160458, duly represented by Ms Carmen Stebe as President (hereinafter referred to as the "Assignor")

and

- (2) GECAD EPAYMENT INTERNATIONAL SRL, a limited liability company duly organized and existing under the laws of Romania, whose registered office is located at 10A Dimitrie Poni Blvd., 2nd floor, Sector 2, Bucharest, Romania, registered with the Trade Registry under number .M09218/2004, having sole registration code 16400162, duly represented by Mr. Radu Dan Georgescu as Administrator, (hereinafter referred to as the "Assignee")

hereinafter each of them individually referred to as the "Party" and collectively as the "Parties".

PREAMBLE

WHEREAS, both the Assignor and the Assignee are companies active in the e-commerce market, the Assignor acting as a reseller of software targeting software vendors worldwide including, without limitation, Romanian-based vendors. The whole reselling model relies on the platform developed by the Assignee which also created the strategy for the positioning of the Assignor's business on the relevant market. The above strategy included, among other, the creation of the distinctive signs and works meant to raise awareness of the products and/or services offered by the Assignor and build distinctiveness for the Assignor.

WHEREAS, the group strategy was to take the software reseller business up to the international level. This approach triggers the need to develop an international strategy for raising brand awareness;

WHEREAS, the Assignee developed on paper distinctive signs intended to become high repute trademarks which required to be secured protection at the international level;

WHEREAS, the Assignee has always been the driver of all initiatives at the group level to build distinctiveness for all business lines and to acquire awareness of the clients and business partners by reference to the quality and specific features of the services offered by the group to which the Assignee belongs, as opposed to the services offered by the competitors of the Assignee's group; building distinctiveness and awareness implied developing a solid branding strategy;

WHEREAS, any kind of commitment to develop a branding strategy involves the commitment to carry out the registration formalities to secure industrial property rights in relation to the created distinctive signs, including, without limitation, to secure the validity against third parties of the rights to the distinctive signs;

WHEREAS, both the Assignee and the Assignor viewed the European market as a top priority in developing the international branding strategy;



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WHEREAS, after creating the distinctive signs on paper, the Assignee allowed the Assignor to apply for and carry out all the required formalities in order to register with the Office for Harmonization in the Internal Market ("OHIM") the above-mentioned distinctive signs;

WHEREAS, the reasons which prompted the Assignee to allow the Assignor to register the distinctive signs with OHIM were that the Assignor was exclusively focused on the business line to which the distinctive signs were attached while the Assignee was involved in two separate business lines with a focus on the business other than the software reseller business line to which the distinctive signs intended to be registered were attached; this allowed the Assignor to dedicate its efforts to carry out the registration formalities in respect of the distinctive signs, the focus on securing the legal protection at the EU level for the distinctive signs matching its commercial focus on the business line to which the distinctive signs were meant to be attached;

WHEREAS, with a view to securing the formal legal registration of the distinctive signs at the EU level, the Assignor underwent the registration procedure, the result of which being the completion or, as the case may be, the progress in registering the distinctive signs created by the Assignee with OHIM;

WHEREAS, as the result of the fact that the Assignor carried out the formalities in order to register the distinctive signs with OHIM, the Assignor holds certain legal rights arising either from the community trademark registration certificate or from the pending application for registering certain signs as community trademarks; these legal rights to the distinctive signs never ruled out the economic ownership which has always been held by the Assignee since the creation of the distinctive signs on paper and ever, after their registration/application for, as community trademark in the name of the Assignor; therefore, the Assignee has continued to invest in the promotion and positioning of the distinctive signs even after (i) their registration with OHIM in the name of the Assignor or (ii) as far as the distinctive signs still pending registration are concerned, the commencement of the registration procedure with OHIM in the name of the Assignor;

WHEREAS, as mentioned above, in light of fact that the Assignee has always acted as a driver of all initiatives at the group level to build distinctiveness for all business lines and to acquire awareness of the clients and business partners, the Assignee has always intended to recall the legal ownership from the Assignor and consolidate both the economic and legal ownership to the distinctive signs;

WHEREAS, the Assignee was meant to act - when the right momentum (subject to the development of the whole business) occurs - as the intellectual property holder for the whole group, which is intended to create, develop, maintain and capitalize on the group's intellectual property and the intellectual property in the Assignee's portfolio was intended to benefit to all the operational entities in the group;

WHEREAS, having full knowledge of the importance to hold - in addition to the economic ownership the Assignee already holds - the industrial property rights attached to the community trademarks crystallized as a result of completing the registration of the distinctive signs with OHIM and the strength of the Trademarks related rights (as defined below), the Assignee is willing to be assigned in return for its obligation to pay the Amount (as defined below) - the Trademarks related rights (as defined below); that the Assignor is willing to assign in return for the Amount (as defined below), in reliance upon the provisions set out in the present Agreement;



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WHEREAS, the transaction contemplated under this Agreement is not an ordinary assignment of intellectual property rights, but a transfer agreed upon between the Assignor and the Assignee under special circumstances such as:

- ◆ the Assignee was the strategic developer of the whole positioning and branding strategy for the whole group to which both the Assignor and the Assignee belong;
- ◆ the Assignee developed the whole intellectual property owned at this point by the group;
- ◆ the Assignee created on paper, among other, the distinctive signs and, subsequently, for the reasons mentioned above, allowed the Assignor to apply for and carry out the required formalities in order to register them as community trademarks with OHIM;
- ◆ the Assignee has always been the economic owner of the distinctive signs having become or in the process of becoming community trademarks, ever since such distinctive signs were created on paper by the Assignee;
- ◆ the Assignee has continued to invest in the distinctive signs even after allowing the Assignor to carry out the formalities for their registration as community trademarks;
- ◆ the Assignee has always intended to retain the legal ownership in order to consolidate in its assets base both the economic and the legal ownership;
- ◆ the Assignee has always retained the right to develop any derivative works on the basis of the distinctive signs;
- ◆ the ultimate beneficial owners of the group have always intended (i) for the Assignee to act as the intellectual property holder of the group and (ii) for the intellectual property developed to be developed by the Assignee to benefit to all the operational entities of the group;

WHEREAS, the Amount, in exchange for which the Assignor intends to assign the Trademarks related rights, was established in consideration of the special circumstances referred to above;

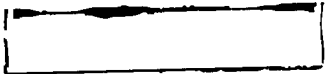
NOW THEREFORE, in consideration of the foregoing recitals and the covenants and conditions set forth in this Agreement, by executing this Agreement, the Parties hereto agree as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions. In this Agreement, unless the context otherwise requires, the following expressions shall have the following meanings:

"Affiliate" shall mean in relation to any Party to this Agreement (as defined below), any person directly or indirectly controlling, controlled by, or under common control with, such Party; provided that, for the purpose of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any person or Party, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Party or person, whether through the ownership of equity interests, by contract or otherwise;

"Agreement" shall mean the present Trademark assignment agreement, including all appendices thereto;



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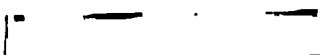
"Amount" shall mean the amount to be paid by the Assignee to the Assignor under this Agreement, in return for all the Trademarks related rights and all interests and benefits accruing and relating thereto, as a fair remuneration for the Assignor's efforts to carry out the formalities with OHIM in relation to the Trademark (as defined below) and the trademark subject to the Application (as defined below);

"Improvements" shall mean any distinctive works, any additions, alterations, extensions and/or any new works on and in relation to the Trademark and/or the trademark subject to the Application, which are not registered as trademarks or are not subject to registration application upon the Signing Date hereof, as well as any marketing tools which aim at increasing the value and/or the efficiency of the Trademark and/or the trademark subject to the Application;

"Signing Date" shall mean the date when this Agreement is signed by both Parties;

"Trademarks related rights" shall mean the following:

- (i) industrial property right relating to ["Avangate"] Trademark, an individual figurative trademark registered with USPTO under no. 77203078 / 1 October 2007 for the following products and services in the following classes as per the Nice Agreement concerning the International Classification of Goods and Services for the Purposes of the Registration of Marks (the "Nice Classification"): **class 35**: administrative processing of purchase orders made on the Internet; business information services in the field of electronic and on-line sales, web - marketing, on-line sales tools and back-up content provided on-line from a computer database or the Internet; providing a searchable on-line advertising guide featuring the goods and services of other on-line vendors on the Internet; electronic commerce services, namely, providing information products via telecommunication networks for advertising and sales purposes; mediation of agreement regarding the sales and purchase of goods; mediation of contracts for purchase and sale of products; procuring of contracts for the purchase and sales of goods. **class 36**: electronic commerce payment services, namely, establishing funded accounts used to purchase goods and services on the Internet. **class 38**: electronic transmission of computer programs via the Internet; electronic transmission of data via computer and communication networks and via the Internet. **class 41**: computer software licensing; licensing of computer software; licensing of software and intellectual property) the registration certificate or document and details of which are attached hereto as Appendix 1 and to which the Assignor has the full and exclusive legal ownership (the "Trademark") and
- (ii) industrial property right relating to ["Avangate"] Trademark, an individual figurative trademark registered with CPTO under no. 1368302 / 10 August 2007 for the following products and services: (Business administration services for processing sales made on the Internet; online sales of IT products; business information services provided online from a global computer network or the Internet providing a searchable online advertising guide featuring the goods and services of other online vendors on the Internet; electronic commerce services, advertising and sales of products via the Internet; commercial mediation services pertaining to disputes in the field of online sales; electronic commerce payment services, namely, establishing funded accounts



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used to purchase goods and services on the Internet, Internet service provider computer software licensing; licensing of computer software; licensing of software and intellectual property.) the registration certificate or document and details of which are attached hereto as Appendix 2 and to which the Assignor has the full and exclusive legal ownership (the "Trademark")

- (ii) rights relating to and arising from the registration application for Avangele Trademark, an individual verbal trademark pending registration with USPTO under no. 77578006 / 26 September 2006 for the following products and services in the following classes as per the NICE Classification: (class 35: administrative processing of purchase orders made on the internet; business information services in the field of electronic and on line sales, web - marketing, on-line sales tools and back-up content provided on-line from a computer database of the Internet, providing a searchable on-line advertising guide featuring the goods and services of other on-line vendors on the internet; electronic commerce services, namely, providing information products via telecommunication networks for advertising and sales purposes; mediation of agreement regarding the sales and purchase of goods; mediation of contracts for purchase and sales of products; procuring of contracts for the purchase and sales of goods. class 36: electronic-commerce payment services, namely, establishing funded accounts used to purchase goods and services on the internet. class 38: electronic transmission of computer programs via the internet; electronic transmission of data via computer and communication networks and via the internet. class 41: computer software licensing; licensing of computer software; licensing of software and intellectual property) (the "Application")

both the industrial property right relating to the Trademark and the rights relating to and arising from the Application, excluding the economic ownership which has always been held by the Assignee by reference to both the Trademark and the trademark subject to the Application over since the creation by the Assignee of the Trademark and the trademark on paper.

1.2. Interpretation. In this Agreement:

- (a) the plural shall include the singular and vice versa;
- (b) reference to any contractual document shall include any modification thereto;
- (c) the titles are inserted for convenience of reference only and shall not affect the interpretation of this Agreement;
- (d) the Appendices to this Agreement are considered to be a part of the Agreement.

ARTICLE 2

ASSIGNMENT OF THE TRADEMARKS RELATED RIGHTS

- 2.1. Scope of the assignment. In accordance with the terms and conditions hereof and in return for the payment of the Amount by the Assignee to the Assignor, the Assignor transfers to the



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Assignee, in an exclusive manner, the Trademarks related rights and all its current interest and benefits accruing and relating thereto. The transfer is made with respect to each and every class of goods and services as indicated under Appendices 1 and 2 hereto.

- 2.2. Economic ownership to both the Trademark and the trademark subject to the Application. The economic ownership to both the Trademark and the trademark subject to the Application falls outside the scope of this Agreement as the economic ownership has always been held by the Assignee since the creation on paper of both the Trademark and the trademark subject to the Application.
- 2.3. Effectiveness of the assignment. This Agreement shall be fully effective as from the Signing Date. The assignment of the Trademarks related rights and all the current interest and benefits accruing and relating thereto shall be effective between the Assignor and the Assignee from the Signing Date. The assignment in respect of the Trademarks related rights and all the current interest and benefits accruing and relating thereto shall remain valid in accordance herewith for the entire protection period of the Trademark and the trademark subject to the Application, including without limitation, for any extension of the original registration validity period.
- 2.4. Extension of the registration as community trademarks. The Assignee shall decide – at its discretion – whether it will apply for any renewal of the registration as community trademarks as far as the Trademark and the trademark subject to the Application are concerned. All costs and expenses (including, without limitation, the fees payable to OHIM and fees for trademark attorney(s)) relating to the renewal of the registration as community trademarks shall be borne by the Assignee. Therefore, in order to enjoy all rights, interest and benefits relating to the Trademark and the trademark subject to the Application in relation to any extension of the original registration validity period, the Assignee shall:
- 2.4.1. need to enter into no agreement;
 - 2.4.2. need to pay to the Assignor no additional remuneration or cost;
 - 2.4.3. need to obtain no agreement, consent or approval from the Assignor.
- 2.5. Assistance. Upon the Assignee's request, the Assignor shall provide to the Assignee the necessary technical and/or commercial assistance necessary for the notification of the Agreement to OHIM in order for OHIM to register the Assignee as the new legal holder of the Trademarks related rights, as well as for any other formalities which might be required and/or suitable to be performed:
- 2.5.1 in order to secure full legal effects to the transfer contemplated hereunder and
 - 2.5.2 for the registration formalities in respect of the trademark subject to the Application to be fully completed to the benefit of the Assignee.
- 2.6. Improvements. Title to any Improvements created by the Assignee at any time after the Signing Date shall vest exclusively and directly in the Assignee, from the date of such Improvements being created.

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- 2.7. **Non-competes.** The Assignor shall be under an obligation not to create any improvements upon or after the Signing Date hereof. Likewise, the Assignor shall be under an obligation not to do or be involved in any act, deed, document or omission which might result in any reputational damage or decrease in value of the Trademark and the trademark subject to the Application. The Assignor shall be under an obligation not to create or develop any sign or any other work which may pose a risk of confusion with the Trademark and/or the trademark subject to the Application, nor to advertise or promote its business in any way which may cause a risk of confusion or an infringement or any other impact on the Trademark and/or the trademark subject to the Application, unless with the written approval of the Assignee.

**ARTICLE 3
AMOUNT**

Payment of the Amount. The Amount to be paid by the Assignee to the Assignor in return for the Trademarks related rights and all its current interest and benefits accruing and relating thereto is in the amount of 4,980 USD. The Amount is computed as the sum of all costs incurred by the Assignor with any formalities carried out with OHIM up to the Signing Date hereof, including, without limitation, all the fees and other expenses incurred with any trademark attorney and any other advisors involved in the above-mentioned formalities.

- 3.2. **Issuance of the Invoice for the Amount to be paid by the Assignee to the Assignor.** The Assignor shall issue the invoice for the Amount to be paid by the Assignee to the Assignor hereunder within 30 (thirty) calendar days from the Signing Date.
- 3.3. **Payment of the Amount by the Assignee to the Assignor.** The Assignee agrees to pay the Amount to the Assignor, based on the invoice issued by the Assignor anytime after the receipt of the invoice, but no later than 6 (six) months from the Signing Date.
- 3.4. **Bank Account.** All payments provided herein shall be made in the Assignor's bank account no. 3300827860, SWIFT Code SVBKUS33, Routing & Transit :121140399 opened with Silicon Valley Bank - Santa Clara, unless the Assignor notifies the Assignee of another bank account.
- 3.5. **VAT.** The value added tax is not included in the Amount.

**ARTICLE 4
REPRESENTATIONS AND WARRANTIES**

Section 4.1. Representations and warranties of each of the Parties

- 4.1.1 **Warranty.** Each Party makes the representations and warranties set out in Articles 4.1.2. to 4.1.7. and valid upon the Signing Date hereof and acknowledges that the other Party has entered into this Agreement in reliance on those representations and warranties.
- 4.1.2 **Status and Due Authorities.** Each Party is duly organized under the laws of Netherlands (as far as the Assignor is concerned) and Romania (as far as the Assignee is concerned), respectively, with the power to enter into this Agreement and to exercise its rights and



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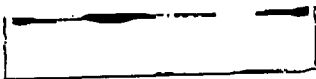
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discharge its obligations hereunder and all corporate and other action required to authorize the execution of this Agreement and the discharge of its obligations hereunder has been duly taken.

- 4.1.3 **Validity and Admissibility in Evidence.** All acts, conditions and things required to be done, fulfilled and performed in order (a) to enable each Party to lawfully enter into, exercise its rights under and perform and comply with the obligations assumed by it under this Agreement and (b) to ensure that the obligations assumed by each Party in this Agreement are legal, valid and binding, have been done, fulfilled and performed.
- 4.1.4 **Binding Obligations.** The obligations assumed by each Party under this Agreement are legal, valid and binding on it in accordance with the terms hereof.
- 4.1.5 **No Winding-up.** There are no legal proceedings which have been instituted or (to the best of its knowledge and belief) threatened against either Party for its winding-up, dissolution, administration or re-organization or for the appointment of a receiver, administrator, administrative receiver or similar officer of it or of any or all of its assets or revenues.
- 4.1.6 **Full Disclosure.** The written information supplied by each Party in connection herewith is true, complete and accurate in all material respects and neither Party is aware of any material facts or circumstances that have not been disclosed to the other Party and which might, if disclosed, adversely affect the decision of that Party as to whether to enter into the Agreement with the other Party.
- 4.1.7 **Execution of this Agreement.** The execution of this Agreement and exercise of its rights and discharge of its obligations hereunder do not and will not:
 - a. conflict with any agreement, mortgage, bond or other instrument or treaty to which it is a party or which is binding upon it or any of its assets; and/or
 - b. conflict with its constitutive documents and rules and regulations; and/or
 - c. conflict with any applicable law, regulation or official or judicial order.

Section 4.2. Representations of the Assignor

- 4.2.1 **Warranty.** The Assignor makes the following representations and warranties set out in Articles 4.2.2 to 4.2.6, and valid upon the Signing Date hereof and acknowledges that the Assignee has entered into this Agreement in reliance on those representations and warranties. The Assignor is the exclusive legal holder of the Trademarks related rights and all its current interest and benefits accruing and relating thereto.
- 4.2.2 **Infringement of third party rights.** The Assignor hereby represents and warrants that the Trademark and/or the trademark subject to the Application have been not infringed and will not infringe the rights of any third party.



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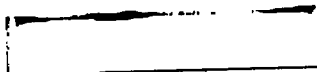
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- 4.2.3. **Forfeiture or annulment.** The Assignor hereby represents and warrants that no entity or individual is in a position to claim forfeiture of the Assignor's Trademarks related rights or annulment of the registration of the Trademark.
- 4.2.4. **Payment of registration fees.** If any registration fees, taxes, etc or will be required to be paid with respect to the Trademark under the trademark subject to the Application pursuant to any EU rules and procedures in accordance with which the Trademark and/or the trademark subject to the Application has/have been registered or applied for protection, the above mentioned fees have been paid.
- 4.2.5. **Surrender.** The Assignor hereby represents and warrants that it never surrendered its Trademarks related rights.
- 4.2.6. **Encumbrances.** The Assignor hereby represents and warrants that the Trademarks related rights are not subject to any encumbrances or other interests affecting the Assignor's ability to transfer the Trademarks related rights to the Assignee under this Agreement.

ARTICLE 5
CONFIDENTIALITY

- 5.1. The Parties shall keep all information held hereunder confidential. Neither Party is allowed to disclose or disseminate the same to any third party without the prior written approval of the other Party hereto.
- 5.2. Except for the provisions of Article 5.3 below, the obligations of this Article shall survive the termination or cancellation of this Agreement for any cause.
- 5.3. The obligations of this Article shall not apply to the information held hereunder if the disclosing Party can demonstrate that the information:
 - is wholly independently developed by the disclosing Party; or
 - is known or becomes known to the general public without breach of this Agreement by the disclosing Party; or
 - is approved for release by written authorization of the other Party, but only to the extent of, and subject to, such conditions as may be imposed in such written authorization; or
 - is disclosed in response to a valid order to a court, regulatory agent, or other central or local governmental body, but only to the extent and for the purposes stated in such order, provided, however, that the Party to whom the order is addressed first notifies the other Party in writing of the order and cooperates with the latter, if the latter desires to seek an appropriate protective order; or
 - is rightfully received and without confidential limitation by the disclosing Party from a third party.

ARTICLE 6
MISCELLANEOUS



TO:HERSHKOVITZ & ASSOCIAT() LLC COMPANY:2845 DUKE STRE1()

RE: Cerere de Inregistrare in SUA No. 77/293078 pentru AVAN...

- 6.1. **Entire agreement.** This Agreement contains the entire agreement between the Parties hereto relating to the subject matter hereof and supersedes all prior agreement and undertakings between the Parties hereto relating to the subject matter hereof. The Parties hereby acknowledge and agree that if there shall be at any time a conflict, misinterpretation or discrepancy between this Agreement and any other documentation between them relating to this Agreement, (including its Appendices, and to the Trademark and to the trademark subject of the Application, the provisions of this Agreement shall prevail to the extent permitted by applicable law.
- 6.2. **Remedies and Waivers.** Neither failure to exercise, nor any delay in exercising by the Assignee or by the Assignor of any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.
- 6.3. **Governing law.** This Agreement shall be governed by and interpreted and construed in accordance with the laws of Romania.
- 6.4. **Jurisdiction.** The Parties shall attempt to resolve any dispute under this Agreement amicably by mutual agreement. Any such dispute which cannot be resolved by agreement shall be submitted to arbitration to the Court of International Arbitration near the Romanian Commerce and Industry Chamber, which shall rule in accordance with its arbitration rules, such rules being deemed to be incorporated by reference into this article. The arbitration tribunal shall consist of three arbitrators who shall, in the absence of agreement between the Parties, be appointed by the President of the Court of International Arbitration. The place of arbitration shall be Bucharest. The language of the arbitration shall be Romanian. The arbitration tribunal shall give a written record of the award and grounds therefore.
- 6.5. **Waivers and Amendments.** All amendments or other modification hereof shall be in writing and signed by each of the Parties hereto and specifically refer to this article of this Agreement.
- 6.6. **Severability.** The unenforceability or invalidity of any article, section, subsection or provision of this Agreement shall not effect the enforceability or validity of the balance of this Agreement.
- 6.7. **Notices.** All notices, consents and other communications under this Agreement shall be in writing in English language and delivered by fax or sent by reputable air courier, charges prepaid.
- 6.8. **Section Headings.** The Article headings in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.
- 6.9. **Counterparts.** This Agreement has been executed in 3 (three) original copies in English language, each of which shall be deemed an original and all of which shall constitute one and the same instrument.



TO:HERSHKOVITZ & ASSOCIATES, LLC COMPANY:2845 DUKE STREET

RE: Cerere de Inregistrare in SUA No. 77/293078 pentru AVAN...

6.10. Expenses. Each Party shall bear its own expenses in relation to the preparation and execution of this Agreement and the other documents referred to herein.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be delivered as of the date first above written. Each Party has read and understood the Agreement and received one copy duly signed by the other Party, the first and fourth original copy being intended to be used for notification to USPTO and CIPO.

ASSIGNOR,

ASSIGNEE,

AVANGATE Inc.

QSCAD EPAYMENT INTERNATIONAL SRL

by Carmen Sebe

by Radu Dan Georgescu

[Handwritten signature of Carmen Sebe]

[Handwritten signature of Radu Dan Georgescu and circular stamp: QSCAD EPAYMENT INTERNATIONAL SRL, Bucuresti, Romania]

