

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>		NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>		Loan Purchase and Assignment Agreement	
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
SQUARE 1 BANK		06/11/2009	CORPORATION: NORTH CAROLINA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	ARDJAY ENTERPRISES, INC.		
<b>Street Address:</b>	132 East Putnam Ave.		
<b>City:</b>	Cos Cob		
<b>State/Country:</b>	CONNECTICUT		
<b>Postal Code:</b>	06807		
<b>Entity Type:</b>	CORPORATION: NEW YORK		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	77042698	PEOPLEJAM	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(212)292-5391		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	2122925390		
<b>Email:</b>	mail@ipcounselors.com		
<b>Correspondent Name:</b>	Epstein Drangel Bazerman & James, LLP		
<b>Address Line 1:</b>	60 East 42nd Street, Suite 820		
<b>Address Line 4:</b>	New York, NEW YORK 10165		
<b>ATTORNEY DOCKET NUMBER:</b>	2799-002		
<b>NAME OF SUBMITTER:</b>	Robert L. Epstein		
<b>Signature:</b>	/robert l. epstein/		
<b>Date:</b>	06/18/2009		

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**Total Attachments: 9**

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EXECUTION VERSION

LOAN PURCHASE AND ASSIGNMENT AGREEMENT

THIS LOAN PURCHASE AND ASSIGNMENT AGREEMENT ("Agreement"), is entered into as of June 11, 2009, by and between **Ardjay Enterprises, Inc.**, a New York corporation ("Assignee"), and **Square 1 Bank** ("Assignor"). Each of the Assignee and the Assignor are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

WHEREAS, the Assignor is the sole lender under a certain loan and security agreement with **PeopleJam, Inc.**, a Delaware corporation ("Borrower"), entered into as of November 5, 2007 ("**Loan and Security Agreement**");

WHEREAS, the Assignor and Borrower have entered into the following agreements and delivered the following documents in connection with the Loan and Security Agreement: (a) First Amendment to Loan and Security Agreement, entered into as of February 4, 2008, (b) Forbearance Agreement and Second Amendment to Loan and Security Agreement, entered into as of December 11, 2008, (c) Intellectual Property Security Agreement, entered into as of December 11, 2008, (d) Warrant to Purchase Stock, issued to Assignor by Borrower on December 11, 2008, (e) the UCC Financing Statement #20074290556, filed with the Delaware Department of State on November 9, 2007 ("**Initial UCC Financing Statement**"), (f) Amendment to Initial UCC Financing Statement #20081709235, filed with the Delaware Department of State on May 16, 2008 ("**First UCC Amendment**"), (g) Amendment to Initial UCC Financing Statement #20084216238, filed with the Delaware Department of State on December 18, 2008 ("**Second UCC Amendment**"), (h) USPTO Notice of Recordation of Assignment Document, Re: Application #77042698, filed December 22, 2008 with the USPTO re: "PEOPLEJAM" ("**USPTO Notice**"), and (i) the letter agreement, dated April 15, 2009 regarding the sale of pickthebrain.com blog and equity in comedy.com (all of the foregoing, collectively with the Loan and Security Agreement, being referred to herein as the "**Loan Documents**"); and

WHEREAS, the Assignor desires to sell, transfer and assign to the Assignee and Assignee desires to purchase and receive all of the Loan Documents (and all rights and entitlements and obligations of Assignor thereunder).

NOW, THEREFORE, in consideration of the foregoing premises and the mutual representations, warrants, covenants and agreements in this Agreement and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

**ARTICLE I**  
**TRANSACTION**

1.1 Assignment and Assumption.

(a) Effective upon the date hereof, Assignor sells, transfers and assigns to Assignee, without representation (except as expressly set forth in Article II, below), warranty or

recourse, and Assignee purchases and assumes from Assignor all of Assignor's rights and obligations under the Loan Documents (the "Loan Assignment"). Capitalized terms not defined herein are defined in the Loan Documents.

(b) Upon consummation of the Loan Assignment, (i) Assignee shall be a party to the Loan Documents and, to the extent provided in this Agreement, have the rights and obligations under the Loan Documents of the Assignor and (ii) notwithstanding any other provision of this Agreement, Assignor hereby reserves and retains rights and remedies under the Loan Documents (including without limitation with respect to any indemnification, defense or hold harmless provision), as necessary and/or appropriate, to protect, defend, indemnify and hold Assignor harmless from and against any claims made by third parties, such rights and remedies equal to and to be shared between Assignor and Assignee.

1.2 Transaction Consideration. [Redacted.]

1.3 Assignment and Delivery of Loan Documents. Assignor hereby authorizes Assignee and its agents or other authorized representatives to file on behalf of Assignor UCC assignments with respect to the UCC financing statements and amendments thereto comprising the Loan Documents and an assignment of the rights of Assignor reflected by the USPTO Notice. As soon as practicable following execution of this Agreement, the PJ Platform Licensing Agreement and the Bank Share Agreement (collectively, the "Transaction Documents"), Assignor will deliver by overnight mail one set of original Loan Documents to Assignee at Ardjay Enterprises, Inc., 132 East Putnam Avenue, Cos Cob, Connecticut 06907. Notwithstanding any delay in delivering the Loan Documents as prescribed in this Section 1.3, this Agreement and the Loan Assignment shall be deemed effective and consummated immediately upon execution of this Agreement.

1.4 Release of Assignor. [Redacted.]

## ARTICLE II REPRESENTATIONS AND WARRANTIES

2.1 Assignor represents and warrants that it is the legal and beneficial owner of the Loan Documents, and that such interest is free and clear of all liens and is not subject to any participation interest.

2.2 Assignee represents, warrants, acknowledges and agrees (a) that it has received such information regarding Borrower as Assignee has requested or desires, that it has made its own independent investigation of the financial condition and affairs of Borrower in connection with the assignment evidenced by this Agreement, and that it has made and shall continue to make its own appraisal of the creditworthiness of Borrower; (b) that it has full access to all information regarding Borrower; (c) that Assignee has no claim of any kind against Assignor arising out of or relating to the Loan Documents or Borrower; (d) that the Loan Documents are in default and it assumes the full and complete risk and responsibility for the collection and the enforcement of the Loan Documents; (e) that no representation or warranty has been made by Assignor, or any agent, representative or employee thereof, with respect to the enforceability, collection or validity of the Loan Documents or the perfection of the liens created thereby or

amounts due thereunder, or with respect to any foreclosure proceeding; and (f) by entering into this Agreement and transactions contemplated by this Agreement, Assignor is assuming all obligations of Assignor under the Loan Documents arising or existing prior to and/or after the date hereof and agrees to perform such obligations.

2.3 Each party to this Agreement represents and warrants to the other parties hereto that it has full power and authority to enter into this Agreement and to perform its obligations hereunder in accordance with the provisions hereof, that this Agreement has been duly authorized, executed and delivered by such party and that this Agreement constitutes a legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms.

2.4 EXCEPT AS PROVIDED IN THIS ARTICLE II, ASSIGNOR MAKES NO OTHER REPRESENTATIONS OR WARRANTIES IN RESPECT OF THE LOAN DOCUMENTS, AND ASSIGNEE ACCEPTS THE LOAN DOCUMENTS "AS-IS" AND "WHERE IS" AND ACKNOWLEDGES AND AGREES THAT IT IS ACQUIRING THE LOAN DOCUMENTS AND ASSIGNOR'S RIGHTS AND INTERESTS THEREUNDER "AS IS" AND "WHERE IS," AND FURTHER ACKNOWLEDGES THAT ASSIGNOR MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND WHATSOEVER WITH RESPECT THERETO, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY REPRESENTATION OR WARRANTY REGARDING TITLE TO OR CONDITION OF ANY COLLATERAL, OR THE FITNESS, DESIRABILITY, OR MERCHANTABILITY OF ANY COLLATERAL OR SUITABILITY THEREOF FOR ANY PARTICULAR PURPOSE, OR THE EXISTENCE OR AMOUNT OF LIABILITIES AND/OR OBLIGATIONS OR THE PRIORITY OR PERFECTION OF ANY LIEN OR SECURITY INTEREST. ASSIGNEE FURTHER ACKNOWLEDGES AND REPRESENTS THAT IT HAS REVIEWED AND INSPECTED THE LOAN DOCUMENTS, AND ENTERS INTO THIS AGREEMENT AFTER INDEPENDENT INVESTIGATION OF THE FACTS AND CIRCUMSTANCES RELATING TO THE LOAN DOCUMENTS, THE FINANCIAL CONDITION OF BORROWER AND THE TRANSACTIONS DESCRIBED THEREIN AND HEREIN. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ASSIGNOR SHALL NOT BE RESPONSIBLE FOR OR OTHERWISE LIABLE WITH RESPECT TO THE EXECUTION, EFFECTIVENESS, GENUINENESS, VALIDITY, ENFORCEABILITY, COLLECTIBILITY OR SUFFICIENCY OF ANY OF THE LOAN DOCUMENTS OR FOR ANY REPRESENTATIONS, WARRANTIES, AGREEMENTS, COVENANTS, RECITALS OR STATEMENTS MADE THEREIN OR MADE IN ANY WRITTEN OR ORAL STATEMENTS OR IN ANY FINANCIAL OR OTHER STATEMENTS, INSTRUMENTS, REPORTS OR CERTIFICATES OR ANY OTHER DOCUMENTS FURNISHED OR MADE BY OR ON BEHALF OF ASSIGNOR OR BY OR ON BEHALF OF BORROWER OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THE LOAN AGREEMENT AND/OR THE OTHER LOAN DOCUMENTS AND THE TRANSACTIONS CONTEMPLATED THEREBY OR AS TO BORROWER.

### ARTICLE III COVENANTS

3.1 Nondisclosure of Confidential Information. Except as may be required to be disclosed in order to effect the intent and purposes of this Agreement, from and after the date hereof, each Party shall maintain in strict confidence and not disclose to any other Person or use for its own benefit or the benefit of other Persons any information and materials of the other Party, including, without limitation, any information within the knowledge of such Party concerning the other Party, the scope and nature of the Collateral, and/or the transactions contemplated by this Agreement or the other documents contemplated hereby.

3.2 Further Assurances. Upon the reasonable request of a Party or Parties hereto at any time after the date hereof, the other Party or Parties shall forthwith execute and deliver such further instruments of assignment, transfer, conveyance, endorsement, direction or authorization and other documents as the requesting party or parties or its or their counsel may reasonably request in order to perfect title of the Assignee and its successors and assigns to the Loan Documents. Each Party agrees to use all reasonable efforts and to exercise good faith in fulfilling its obligations under this Agreement.

### ARTICLE IV MISCELLANEOUS

4.1 Assignability and Parties in Interest. This Agreement may not be assigned by any Party without the written consent of the other Parties; provided, however, that a Party may assign this Agreement to any wholly owned subsidiary without prior consent. In addition, the Assignee may assign from time to time its interests in and under this Agreement to lenders and their administrative agents as collateral security for the obligations of the Assignee and its affiliates under bank, institutional or commercial financing and any renewal, extension or refinancing thereof. Any transfer of assets or equity to a transferee resulting from an exercise by any such lender or administrative agent of rights in respect of collateral security shall be a permitted assignment hereunder and shall not be deemed a breach of this Agreement or an event entitling any Party to a right to terminate this Agreement. In connection with any such assignment by the Assignee for benefit of its lenders, the Assignor will provide its reasonable cooperation. This Agreement shall inure to the benefit of and be binding upon the Parties and their respective permitted successors and assigns.

4.2 Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the law of the State of New York, without giving effect to its conflicts of law principles or rules that would require the application of the law of any other jurisdiction.

4.3 Venue. Any civil action or legal proceeding arising out of or relating to this Agreement shall be brought in the appropriate federal or state court located in the State of New York, County of New York. Each Party consents to the jurisdiction of such court in any such civil action or legal proceeding and waives any objection to the laying of venue of any such civil action or legal proceeding in such court. Service of any court paper may be affected on such Party by registered mail, as provided in this Agreement, or in such other manner as may be

provided under applicable laws, rules of procedure or local rules. The prevailing Party in any action arising hereunder shall be entitled to recoup its legal fees from the other Party.

4.4 Counterparts. Facsimile transmission of any signed original document or retransmission of any signed facsimile transmission will be deemed the same as delivery of an original. At the request of any Party, the Parties will confirm facsimile transmission by signing a duplicate original document. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute but one and the same instrument.

4.5 Complete Agreement. This Agreement, the exhibits and schedules hereto (which are incorporated herein by this reference) and the other Transaction Documents contain the entire agreement between the Parties hereto with respect to the transactions contemplated herein and therein and supersede all previous oral and written and all contemporaneous oral negotiations, commitments, and understandings.

4.6 Headings; References. The headings contained in this Agreement and the other Transaction Documents are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. References herein to Articles, Sections, Schedules and Exhibits refer to the referenced Articles, Sections, Schedules or Exhibits hereof unless otherwise specified.

4.7 Severability. If any provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, as to that jurisdiction, such provision shall be deemed amended to the extent required to make it valid, legal and enforceable, and to the extent that the rights or obligations of the parties under this Agreement will not be materially and adversely effected thereby, such amended provision and the remaining provisions of this Agreement will remain in full force and effect in such jurisdiction and shall not render that or any other provision of this Agreement invalid, illegal, or unenforceable in any other jurisdiction.

4.8 Expenses of Transactions. All fees, costs and expenses incurred by the Assignee in connection with the transactions contemplated by this Agreement shall be borne by the Assignee, and all fees, costs, and expenses incurred by the Assignor in connection with the transactions contemplated by this Agreement shall be borne by the Assignor.

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

ARDJAY ENTERPRISES, INC.

By: WJN  
Name: William J. Rouhana Jr  
Title: ~~Manager~~ CEO

SQUARE 1 BANK

By: \_\_\_\_\_  
Name:  
Title:

PeopleJam, Inc. hereby consents to the transactions contemplated hereby in all respects and hereby delivers Exhibit D (General Release) hereto.

PEOPLEJAM, INC.

By: \_\_\_\_\_  
Matt Edelman  
Chief Executive Officer



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


ARDJAY ENTERPRISES, INC.

By: \_\_\_\_\_

Name:

Title: Manager

SQUARE 1 BANK

By:  \_\_\_\_\_

Name: MARK PLOSKE

Title: VICE PRESIDENT

PeopleJam, Inc. hereby  
consents to the transactions  
contemplated hereby in all  
respects and hereby delivers  
Exhibit D (General Release)  
hereto.

PEOPLEJAM, INC.

By: \_\_\_\_\_

Matt Edelman

Chief Executive Officer


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

**ARDJAY ENTERPRISES, INC.**

By: \_\_\_\_\_  
Name:  
Title: Manager

**SQUARE 1 BANK**

By: \_\_\_\_\_  
Name:  
Title:

PeopleJam, Inc. hereby consents to the transactions contemplated hereby in all respects and hereby delivers Exhibit  (General Release) hereto.

PEOPLEJAM, INC.


By:   
\_\_\_\_\_  
Matt Edelman  
Chief Executive Officer

EXHIBIT A

[REDACTED]

EXHIBIT B

[REDACTED]

EXHIBIT C

[REDACTED]