

Form PTO-1594 (Rev. 01-09)
OMB Collection 0851-0027 (exp. 02/11)

09/29/2011

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



103633625

To the Director of the U. S. Patent and Trademark Office

Indicate the new address(es) below.

1. Name of conveying party(ies):

LiveVox, Inc.

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

Citizenship (see guidelines):

Additional names of conveying parties attached? Yes No

3. Nature of conveyance / Execution Date(s):

Execution Date(s) 2/28/11

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

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Richard J. Riley Separate Property Internal Trust

Address:

Street Address: 2900 Arroyofire Lane

City: Austin

State: TX

Country: USA Zip: 78746

- Association
- General Partnership
- Limited Partnership
- Corporation
- Other: Trust

Citizenship: USA
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)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No. (s)

B. Trademark Registration No. (s)

78401960

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

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

Name: Richard Riley

Internal Address:

Street Address: 2900 Arroyofire Lane

City: Austin

State: TX Zip: 78746

Phone Number:

Fax Number:

Email Address: riley@yahoo-inc.com

6. Total number of applications and registrations involved:

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 40.00

- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

05/12/2011 AMULLINS 00000030 MALLAH, M.
Deposit Account Number E 40.00 DP
Authorized User Name

9. Signature:

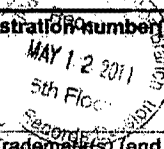
Mark Mallah
Signature
Mark Mallah, LiveVox
Name of Person Signing

4/29/11
Date

Total number of pages including cover sheet, attachments, and document: 16

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1456, Alexandria, VA 22313-1456

5-12-11



SECURITY AGREEMENT

This SECURITY AGREEMENT (as amended, restated, supplemented or modified from time to time, this "Agreement") is made as of this ___ day of February, 2011, by and among LIVEVOX, INC., a Delaware corporation ("LiveVox"), and LiveVox International, Inc., a Delaware corporation (together with LiveVox, the "Grantors"), each having a principal place of business at 450 Sansome Street, Suite 900, San Francisco, California 94111, and Richard J. Riley Separate Property Trust, a California Trust ("Secured Party"), having an address at 2900 Angelfire Lane, Austin, TX 78746.

BACKGROUND

The Grantors are indebted to Secured Party under, and as memorialized by, that certain Secured Promissory Note in the principal amount of One Hundred Fifty Thousand Dollars (\$150,000) dated on the date hereof (as amended, restated, supplemented or modified from time to time, the "Promissory Note") executed by the Grantors in favor of Secured Party. As a condition to the loan provided by Secured Party to the Grantors under the Promissory Note, and in order to secure the outstanding obligations of the Grantors to Secured Party under the Promissory Note, each of the Grantors has agreed to pledge and grant to Secured Party a security interest in and lien upon all of their respective assets, all as more fully set forth herein.

For good and valuable consideration, the receipt and sufficiency of which are acknowledged, and intending to be legally bound, the Grantors and Secured Party agree as follows:

1. Definitions. Any terms (regardless of capitalization) used in this Agreement that are defined in the applicable Uniform Commercial Code and not otherwise defined herein shall have the meanings assigned to those terms by such Uniform Commercial Code. In addition to terms defined elsewhere in this Agreement, the following terms shall have the meanings set forth below, unless the context otherwise requires:

"Collateral" means: all of each Grantor's property and assets, whether real or personal, tangible or intangible, and whether now owned or hereafter acquired, or in which it now has or at any time in the future may acquire any right, title, or interest, including, without limitation, all accounts, deposit accounts, bank accounts and all funds on deposit therein; all cash and cash equivalents; all investment property; all ownership interests in all subsidiaries; all inventory and equipment; all goods; all chattel paper, documents and instruments; all books and records; all general intangibles (including all intellectual property, contract rights and choses in action); all letters of credit, all letter of credit rights, all supporting obligations, and to the extent not otherwise included, all proceeds and products of all and any of the foregoing and all collateral security and guarantees given by any party with respect to any of the foregoing.

"Event of Default" has the meaning ascribed to such term in the Promissory Note.

"Intellectual Property Security Agreement" means that certain Intellectual Property Security Agreement by and between LiveVox and Secured Party dated on the date hereof (as amended, restated, supplemented or modified from time to time).

"Intercreditor Agreement" means and refers to that certain Amended and Restated Intercreditor Agreement dated on the date hereof among Secured Party, R & D Bauer Ventures L.P., a Texas limited partnership ("Bauer LP"), and Jon Charles Buff ("Buff"), as amended, restated, supplemented or modified from time to time.

"Loan Documents" means this Agreement, the Promissory Note, the Intellectual Property Security Agreement and each other mortgage, agreement, instrument or document executed by any Grantor or any of their respective officers at any time in connection with this Agreement, the Promissory Note or the Intellectual Property Security Agreement, each as amended, restated, supplemented or modified from time to time.

"Material Leased Real Property" means any real property leased or subleased by any Grantor, the aggregate payment obligations by such Grantor to the applicable lessor or sublessor pursuant to such lease or sublease, as the case may be, of which would exceed \$30,000 per year.

"Obligations" means all indebtedness and other liabilities and obligations of each Grantor to Secured Party arising under the Promissory Note, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against any Grantor of any proceeding under any law relating to bankruptcy, insolvency or reorganization or relief of debtors naming any Grantor as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding, in each case, including any extensions, modifications, substitutions, amendments and renewals thereof, whether for principal, interest, fees, expenses, indemnification, or otherwise.

"Person" means and includes natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and governments and agencies and political subdivisions thereof.

2. **Grant of Security Interest.** As security for the full and prompt payment and performance of the Obligations when the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, each Grantor pledges to Secured Party, and grants to Secured Party a general lien upon and continuing security interest in and to, such Grantor's Collateral. This Agreement is intended to create a presently existing and continuing perfected security interest which is intended to attach immediately upon execution and delivery hereof.

3. **Continuing Obligations of the Grantors.** Secured Party is hereby authorized to file, with or without the signature of any Grantor, as applicable, and each Grantor shall, at any time and from time to time, execute and deliver to Secured Party such financing statements, confirmations, renewals, notices and other documents as Secured Party may in Secured Party's reasonable discretion deem necessary to perfect, preserve and protect Secured Party's security interest in any item of Collateral or to implement and continue Secured Party's rights and remedies with respect thereto.

4. **Rights Retained by the Grantors.** Notwithstanding the pledge in Section 2,

(a) unless an Event of Default shall have occurred and is continuing, (i) each Grantor shall be entitled to receive and retain any dividends or other distributions paid on or in respect of its pledged equity interests; and (ii) each Grantor shall be entitled to exercise any voting and other consensual rights pertaining to its pledged equity interests for any purpose not inconsistent with the terms of this Agreement or any other Loan Document; provided, however, that each Grantor shall not exercise or refrain from exercising any such right if such action or inaction, as applicable, would have a material adverse effect on the value of the pledged equity interests; and

B # 1305768 v.1

(b) if an Event of Default shall have occurred and is continuing, each Grantor shall promptly deliver to Secured Party all proxies and other instruments as Secured Party may reasonably request to enable Secured Party to (i) receive any dividends or other distributions which such Grantor was otherwise authorized to receive and retain pursuant to paragraph (a)(i) of this Section 4 and (ii) exercise the voting and other rights which such Grantor was otherwise entitled to exercise pursuant to paragraph (a)(ii) of this Section 4.

5. Remedies Upon Default. Upon the occurrence of one or more Events of Default and during the continuance thereof:

(a) Secured Party shall have, in addition to any other rights and remedies contained in this Agreement, all of the rights and remedies of a lender, at law, in equity, or otherwise (including, without limitation, all of the rights and remedies of a secured party on default under the applicable Uniform Commercial Code). Without limiting the generality of the foregoing, Secured Party may: (i) take possession of any of the Collateral and render it usable and repair and renovate the same, without, however, any obligation to do so, and enter upon any location where the Collateral may be located for that purpose, control, manage, operate, rent and lease the Collateral, collect all rents and income from the Collateral; (ii) sell or otherwise dispose of or realize upon any or all of the Collateral, in one or more lots at one or more public or private sales, for cash or on credit or for future delivery, without assumption of any credit risk, without advertisement or notice, except as may be required by law; (iii) purchase any of the Collateral at any public or private sale, unless prohibited by law, free of any right or equity of redemption in any Grantor; (iv) collect from any issuers of or obligors on the Collateral all or any portion of the sums due on the Collateral, with full rights of settlement and release; (v) enforce its rights hereunder to such payments and all other rights hereunder by such appropriate judicial proceedings as it shall deem most effective to protect and enforce any of such rights, either at law or in equity or otherwise, whether for specific enforcement of any covenant or agreement contained in any of the contract documents, or in aid of the exercise of any power therein or herein granted, or for any foreclosure hereunder and sale under a judgment or decree in any judicial proceeding, or to enforce any other legal or equitable right vested in it by this Agreement or by law; (vi) cause any action at law or suit in equity or other proceeding to be instituted and prosecuted and enforce any rights hereunder or included in the Collateral, subject to the provisions and requirements thereof; (vii) incur reasonable expenses, including reasonable attorneys' fees, reasonable consultants' fees, and other costs appropriate to the exercise of any right or power under this Agreement; (viii) perform any obligation of any Grantor hereunder and make payments, purchase, contest or compromise any encumbrance, charge or lien, and pay taxes and expenses, without, however, any obligation to do so; (ix) secure the appointment of a receiver for the Collateral or any part thereof; (x) at the Grantors' expense and upon request of Secured Party, forthwith assemble all or part of the Collateral as directed by Secured Party and make it available to Secured Party at a place and time to be designated by Secured Party which is reasonably convenient to both parties; and (xi) occupy any premises owned or, to the extent lawful and permitted, leased by any Grantor where the Collateral or any part thereof is assembled for a reasonable period in order to effectuate its rights and remedies hereunder or under law, without obligation to any Grantor in respect of such occupation. In addition, all rights of any Grantor to receive any dividends and other distributions on or in respect of such Grantor's pledged equity interests that it would otherwise be authorized to receive and retain pursuant to Section 4(a)(i) shall cease and all rights of such Grantor to exercise the voting and other consensual rights which it would otherwise be entitled to exercise pursuant to Section 4(a)(ii) may be exercised by Secured Party if Secured Party so elects and gives written notice of such election to such Grantor. All dividends and other distributions on or in respect of such Grantor's pledged equity interests which are received by Secured Party shall be received in trust for the benefit of Secured Party, shall be segregated from other funds of such Grantor, and shall be promptly paid over to Secured Party, as Collateral in the same form as so received (with any necessary endorsement).

B # 1305768 v.1

(b) Each Grantor shall fully comply with the securities laws of the United States, the State of New York and other states, and take such actions as may be necessary to permit Secured Party to sell or otherwise dispose of any securities representing such Grantor's pledged equity interests in compliance with such laws. If, in the opinion of Secured Party, there is any question that a public or semipublic sale or distribution of any such pledged equity interests will violate any state, federal, or other applicable securities law, Secured Party in its reasonable discretion (x) may offer and sell securities privately to purchasers who will agree to take them for investment purposes and not with a view to distribution and who will agree to imposition of restrictive legends on the certificates representing the security, or (y) may sell such securities in an intrastate offering under Section 3(a)(11) of the Securities Act of 1933, as amended, and no sale so made in good faith by Secured Party shall be deemed to be not "commercially reasonable" solely because so made.

(c) The proceeds of any collection, sale or other disposition of or realization upon the Collateral shall be applied: (i) first, to the costs, expenses, losses, duties, fees, charges or other moneys whatsoever (including interest payable thereon) incurred in connection with or incidental to the collection, sale, disposition or realization, or to the care or safekeeping of any of the Collateral, or in any way relating to the exercise of the rights and remedies of Secured Party in respect of the Collateral (including, without limitation, reasonable attorneys' fees and legal expenses); (ii) second, to the payment of accrued but unpaid interest on the Obligations then due and payable under the Promissory Note; (iii) third, to the satisfaction of all other Obligations then due and payable; (iv) fourth, to the payment of any other amounts required by applicable law; and (v) fifth, to the applicable Grantor to the extent of any surplus. Each Grantor shall remain liable to Secured Party for all costs, expenses, losses, duties, fees, charges or other moneys referred to in clause (i) of this paragraph (c) and all other Obligations remaining unpaid after the foregoing applications of the proceeds of the Collateral.

(d) Except as may otherwise be expressly required by law, Secured Party need not give more than ten (10) days notice of the time and place of any public sale or of the time after which a private sale may take place, which notice each Grantor deems reasonable.

6. Representations and Warranties. Each Grantor represents and warrants that:

(a) Schedule 1 sets forth (i) such Grantor's full legal name, sole jurisdiction of formation and type of organization, (ii) the address (including city, state, county and zip code) of the chief executive office of such Grantor, (iii) the address where of all records concerning the Collateral are located, and (iv) the federal tax identification number and the organizational number of such Grantor. Except as set forth on Schedule 1, as of the date hereof, such Grantor has not conducted business under any name other than its current name during the last five years prior to the date of this Agreement. Schedule 2 sets forth all equity interests, debt securities and promissory notes owned by such Grantor. Schedule 3 sets forth all intellectual property owned by such Grantor that is material to its business.

(b) Each Grantor has, and has exercised, all requisite power and authority to enter into the Loan Documents and to carry out the transactions contemplated by the Loan Documents, so that each of the Loan Documents constitutes a valid and enforceable obligation of such Grantor in accordance with its terms.

(c) Each Grantor's execution, delivery and performance of the Loan Documents and the grant of the security interests and liens in the Collateral hereunder (i) does not violate or conflict with any other agreement or obligation, or any writ, order, judgment or decree, or any laws, rules or regulations, by which such Grantor or any of the Collateral are bound or to which such Grantor or any of the Collateral are subject and (ii) is not prohibited by any legal proceeding pending or, to the knowledge of such Grantor, threatened in writing against such Grantor.

B # 1305768 v.1

(d) Each Grantor is the legal and equitable owner of such Grantor's Collateral, free and clear of all liens, encumbrances, transfer restrictions and adverse claims (other than the security interest granted hereunder and security interests existing as of the date hereof and set forth in Schedule 4), and has good, right and lawful authority to assign, mortgage, pledge and grant a security interest in, to and under the Collateral hereunder. Subject only to the liens set forth in Schedule 4, this Agreement creates valid and continuing security interests in the Collateral, securing the payment and performance of all the Obligations.

(e) The consummation of the transactions contemplated by the Loan Documents with Secured Party has been agreed and consented to by at least the number of directors of the board of directors of such Grantor required by such Grantor's organizational documents to have so agreed and consented.

(f) No consent of any other Person and no authorization, approval, or other action by, and no notice to or filing with any governmental authority is required to be made or obtained by any Grantor (i) for the grant by such Grantor of the pledge, assignment, and security interest granted hereby or for the execution, delivery, or performance of this Agreement by such Grantor, (ii) for the validity, perfection, or maintenance of the pledge, assignment, lien, and security interest created hereby (subject to the liens set forth in Schedule 4), except for security interests that cannot be perfected by filing under the applicable Uniform Commercial Code, or (iii) for the exercise by Secured Party of the rights provided for in this Agreement or the remedies in respect of the Collateral pursuant to this Agreement, except (A) those consents to assignment of licenses, permits, approvals, powers, and other rights that are as a matter of law not assignable and (B) those consents, approvals, authorizations, actions, notices or filings which have been duly obtained or made and, in the case of the maintenance of perfection, the filing of continuation statements under the applicable Uniform Commercial Code.

(g) On and after the execution and delivery of this Agreement by the Grantors, then (i) upon the filing of all Uniform Commercial Code financing statements naming each Grantor as "debtor" and Secured Party as "secured party" and describing the Collateral in such Grantor's jurisdiction of incorporation set forth on Schedule 1 hereof and other filings requested by Secured Party and delivered by such Grantor, (ii) upon delivery of all instruments, chattel paper and certificated pledged equity interests and pledged debt, (iii) upon sufficient identification of commercial tort claims, (iv) upon execution of a control agreement establishing Secured Party's "control" (within the meaning of Section 8-106, 9-106 or 9-104 of the Uniform Commercial Code, as applicable) with respect to any investment account, (v) upon consent of the issuer with respect to letter of credit rights, and (vi) to the extent not subject to Article 9 of the Uniform Commercial Code, upon recordation of the security interests granted hereunder in patents, trademarks and copyrights in the applicable intellectual property registries as designated by Secured Party, including but not limited to the United States Patent and Trademark Office and the United States Copyright Office, the security interests granted to Secured Party hereunder constitute valid and perfected first priority Liens (subject in the case of priority only to the liens set forth in Schedule 4) on all of the Collateral, the perfection of which can be accomplished by the respective actions referred to in the preceding clauses (i) through (vi).

7. Covenants of the Grantors. So long as any portion of the Obligations remains outstanding and unpaid, each Grantor covenants and agrees that, in the absence of the prior written consent of Secured Party, such Grantor shall, and shall cause its respective subsidiaries:

(a) except for the security interest created by this Agreement and the liens set forth in Schedule 4, not create or suffer to exist any lien upon or with respect to any of the Collateral; provided, however, that the Grantors and their respective subsidiaries shall be permitted to create or suffer to exist (i) any lien that constitutes a purchase money security interest in any property securing indebtedness for

B # 1305768 v.1

the purpose of financing all or any part of the cost of acquiring such property, provided that any such property shall be acquired in the ordinary course of business and that such lien shall attach solely to the property so acquired, (ii) the lien granted under and pursuant to that certain Amended and Restated Security Agreement dated on the date hereof by and between the Grantors and Bauer LP, and (iii) the lien granted under and pursuant to that certain Amended and Restated Security Agreement dated on the date hereof by and between the Grantors and Buff;

(b) at the Grantors' expense, defend the right, title, and security interest of Secured Party in and to the Collateral;

(c) at the Grantors' expense, at any time or from time to time, promptly execute and deliver all further instruments and documents and take all further actions that may be necessary or that Secured Party may reasonably request, in order to (i) perfect, preserve and protect the security interest created or purported to be created by this Agreement, (ii) enable Secured Party to exercise and enforce Secured Party's rights and remedies in respect of the Collateral, or (iii) otherwise accomplish the purposes of this Agreement;

(d) not sell, transfer, assign, or otherwise dispose of (voluntarily or involuntarily, by operation of law or otherwise) any of the Collateral, except sales of inventory and services in the ordinary course of business of such Grantor or its subsidiaries and sales, transfers, assignments or other dispositions in the ordinary course of business of such Grantor or its subsidiaries of obsolete, worn-out or surplus assets or assets that are no longer used or useful in the business of such Grantor or its subsidiaries;

(e) not take or permit or fail to take or permit any action which would in any manner impair the value or enforceability of the security interest of Secured Party in any of the Collateral;

(f) not incur, guaranty, assume or otherwise become obligated to pay indebtedness, other than (i) trade accounts payable, (ii) purchase money obligations incurred in the ordinary course of business of such Grantor or its subsidiaries, (iii) obligations under and pursuant to that certain Amended and Restated Secured Promissory Note in the principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) dated on the date hereof executed by the Grantors in favor of Bauer LP, and (iv) obligations under and pursuant to that certain Amended and Restated Secured Promissory Note in the principal amount of One Million Four Hundred Fifty Thousand Dollars (\$1,450,000) dated on the date hereof executed by the Grantors in favor of Buff;

(g) cause each of its subsidiaries to execute a counterpart to this Agreement, the Promissory Note and such other documents as Secured Party shall deem reasonably appropriate for such purpose and such other documents and legal opinions as Secured Party shall reasonably request;

(h) furnish to Secured Party from time to time statements and schedules further identifying and describing the Collateral and such other reports in connection with the assets and property of each of the Grantors as Secured Party may reasonably request; and

(i) not amend, extend, renew or otherwise modify any lease or sublease of any Material Leased Real Property existing on the date hereof without the prior written consent of Secured Party (such consent not to be unreasonably withheld, delayed or conditioned); provided, however, that Secured Party shall have thirty (30) days following its receipt of information reasonably requested by it in connection with any such proposed amendment, extension, renewal or modification of such lease or sublease to notify the Grantors of Secured Party's decision to grant or withhold its consent.

B # 1305768 v.1

(j) with respect to Material Leased Real Property existing on the date hereof, (i) use its commercially reasonable efforts to deliver to Secured Party within 90 days after the date hereof a duly executed landlord consent and waiver from the lessor or sublessor, as the case may be, of such Material Leased Real Property, in form and substance reasonably satisfactory to Secured Party, and (ii) concurrently therewith, deliver to Secured Party duly executed copies of all leasehold mortgages, agreements, instruments and documents with respect to such Material Leased Real Property that Secured Party shall reasonably request to create in favor of Secured Party a valid and perfected first priority Lien on such Material Leased Real Property, in form and substance reasonably satisfactory to Secured Party.

(k) not enter into a lease or sublease of any real property that would, upon execution and delivery of such lease or sublease, become a Material Leased Real Property, in each case, (i) without the consent of Secured Party (such consent not to be unreasonably withheld, delayed or conditioned) and (ii) unless contemporaneously with such entry into such lease or sublease, the lessee executes and delivers to Secured Party duly executed copies of all leasehold mortgages, agreements, instruments and documents, including landlord consents and waivers, with respect to such real property that Secured Party shall reasonably request to create in favor of Secured Party a valid and perfected first priority Lien on such real property, in each case, in form and substance reasonably satisfactory to Secured Party.

(l) not acquire any real property, in each case, (i) without the consent of Secured Party (such consent not to be unreasonably withheld, delayed or conditioned) and (ii) unless contemporaneously with such acquisition, the acquiring entity executes and delivers to Secured Party all such mortgages, agreements, instruments, documents and opinions with respect to such real property that Secured Party shall reasonably request to create in favor of Secured Party a valid and perfected first priority Lien on such real property.

8. Additional Provisions Concerning the Collateral.

(a) Other than the exercise of reasonable care to assure the safe custody of any or all of the Collateral which may come into the possession of Secured Party under this Agreement, Secured Party shall have no duty or liability to preserve any rights pertaining to the Collateral.

(b) Secured Party shall have the right, at any time, without notice to or further consent of any Grantor (unless otherwise set forth herein) and without impairing Secured Party's security interest in any of the Collateral: (i) to inspect all books, records, and other documents of such Grantor pertaining to the Collateral, and make extracts therefrom and require the originals or copies thereof to be delivered to the custody of Secured Party and, upon the occurrence of an Event of Default, to do so without notice to or further consent of any Grantor; (ii) upon the occurrence and during the continuance of an Event of Default, to exercise in the name of any Grantor any rights pertaining to the Collateral; (iii) to take any action with respect to the Collateral required of any Grantor in Section 7, above, upon the failure by such Grantor to do so (though Secured Party shall be under no obligation to take any such action); (iv) to subordinate or exchange any item of Collateral or surrender or release any such item of Collateral or compromise or release the obligation of any obligor with respect to the Obligations; (v) upon the occurrence and during the continuance of an Event of Default, to register ownership of any item of the Collateral in the name of Secured Party or its nominee; and (vi) to notify any obligor on the Collateral of the security interest of Secured Party, and, upon the occurrence and during the continuance of an Event of Default, to collect all sums owing to any Grantor in respect of the Collateral and to compromise same if, in the opinion of Secured Party, such compromise shall be deemed commercially reasonable, and to endorse or execute for such purpose in the name of any Grantor any of the Collateral and any instrument of payment, release or compromise received with respect to the Collateral, such endorsement and execution to be effective as that of such Grantor for all purposes.

B # 1305768 v.1

(c) Each Grantor irrevocably appoints Secured Party as its attorney-in-fact and proxy, with full authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, from time to time in Secured Party's discretion, to take any action and to execute any instrument which Secured Party may deem necessary to perfect, preserve and protect the security interest created or purported to be created by this Agreement or to enable Secured Party to exercise and enforce Secured Party's rights and remedies in respect of the Collateral or to otherwise accomplish the purposes of this Agreement, including the right: (i) to ask, require, demand, receive and give acquittance for any and all moneys and claims for moneys due and to become due under or arising out of any of the other Collateral; (ii) to elect remedies thereunder and to endorse any checks or other instruments or orders in connection therewith; (iii) to file any claims or take any action or institute any proceedings in connection therewith which Secured Party may deem to be necessary or advisable; (iv) to pay, settle or compromise all bills and claims which may be or become liens or security interests against any or all of the Collateral, or any part thereof; and (v) upon foreclosure, to do any and every act which such Grantor may do on its behalf with respect to the Collateral or any part thereof and to exercise any or all of such Grantor's rights and remedies under any or all of the Collateral. Secured Party acknowledges that, prior to the occurrence of an Event of Default, it shall not take any actions pursuant to this paragraph. This power of attorney is a power coupled with an interest and shall be irrevocable.

(d) The Grantors will pay to Secured Party, upon demand, any and all reasonable costs and expenses, including reasonable fees and costs of attorneys and of any experts and agents, which Secured Party may incur in connection with (i) collection from, sale of or other disposition of or realization upon the Collateral, (ii) the exercise or enforcement of any of the rights and remedies of Secured Party in respect of the Collateral, or (iii) the failure by any Grantor to perform or observe any of the provisions of this Agreement. These costs and expenses shall, except as otherwise required by the context, be included in and as part of the Obligations.

9. Reinstatement; Indemnification; Payments Held in Trust.

(a) If, at any time after payment in full of all Obligations and termination of the security interest granted herein, any payments on the Obligations previously made must be disgorged by Secured Party for any reason whatsoever, including, without limitation, the insolvency, bankruptcy or reorganization of any Grantor, this Agreement and Secured Party's security interests herein shall be reinstated as to all disgorged payments as though such payments had not been made, and each Grantor shall sign and deliver to Secured Party all documents, and shall do such other acts and things, as may be necessary to reinstate and perfect Secured Party's security interest.

(b) THE GRANTORS SHALL JOINTLY AND SEVERALLY DEFEND AND INDEMNIFY SECURED PARTY FROM AND AGAINST ANY CLAIM, DAMAGE, LOSS, LIABILITY, COST OR EXPENSE (INCLUDING FEES, CHARGES AND DISBURSEMENTS OF COUNSEL) IN THE DEFENSE OF ANY ACTION OR SUIT ARISING UNDER OR RELATED TO THIS AGREEMENT, INCLUDING SUCH CLAIM, DAMAGE, LOSS, LIABILITY, COST, OR EXPENSE ARISING AS A RESULT OF SECURED PARTY'S OWN NEGLIGENCE BUT EXCLUDING SUCH CLAIM, DAMAGE, LOSS, LIABILITY, COST, OR EXPENSE DETERMINED BY A COURT OF COMPETENT JURISDICTION BY FINAL AND NONAPPEALABLE JUDGMENT TO HAVE BEEN PROXIMATELY CAUSED BY SECURED PARTY'S OWN BAD FAITH, GROSS NEGLIGENCE, OR WILLFUL MISCONDUCT, VIOLATION OF LAW OR BY REASON OF A CLAIM BY ONE OR MORE OTHER SECURED PARTIES OR EQUITY INTEREST OWNERS OF ANY SECURED PARTY.

(c) During the continuance of an Event of Default (as defined in the Promissory Note), all payments received by any Grantor under or in connection with any Collateral shall be received

B # 1305768 v.1

in trust for the benefit of Secured Party and shall be segregated from other funds of such Grantor and shall be forthwith paid over to Secured Party in the same form as received (with any necessary endorsement).

10. Costs and Expenses. The Grantors shall pay, to Secured Party or Secured Party's designee at Secured Party's option, all reasonable out-of-pocket expenses incurred by Secured Party (including the reasonable fees, charges and disbursements of counsel for Secured Party) in connection with the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof. The foregoing costs and expenses shall include all search, filing, recording charges and fees and taxes related thereto, and other reasonable out-of-pocket expenses incurred by or on behalf of Secured Party. All amounts due under this Section 10 shall be payable within 30 days after demand in writing therefor. These costs and expenses shall, except as otherwise required by the context, be included in and as part of the Obligations.

11. Miscellaneous.

(a) No course of dealing between any Grantor and Secured Party, nor any failure or delay in exercising any right, power, or privilege of Secured Party under this Agreement, shall operate as a waiver thereof or of any other right, power or privilege. No single or partial exercise of any right, power or privilege under this Agreement, or any abandonment or discontinuance of such exercise, shall preclude any other or further exercise of any such right, power or privilege or the exercise of any other right, power or privilege.

(b) The rights and remedies provided in this Agreement are cumulative and are in addition to, and not exclusive of, the rights and remedies provided by law or equity, by virtue of statute or otherwise (including, without limitation, the rights and remedies of a secured party under the applicable Uniform Commercial Code).

(c) This Agreement shall be construed and enforced in accordance with and governed by the substantive laws in effect in the State of New York, without regard to principles of conflicts of law.

(d) EACH GRANTOR CONSENTS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS OF THE STATE OF NEW YORK IN CONNECTION WITH ANY CLAIM OR DISPUTE ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT AND IRREVOCABLY WAIVES THE DEFENSE OF AN INCONVENIENT FORUM. EACH GRANTOR WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION RELATING TO THIS AGREEMENT.

(e) This Agreement may be assigned by Secured Party in its sole discretion, but may not be assigned by any Grantor without the prior written consent of Secured Party. This Agreement shall be binding upon each Grantor and their respective successors and permitted assigns, and shall operate for the benefit of Secured Party, and Secured Party's successors and assigns.

(f) Secured Party shall not be subject to any fiduciary or other implied duties, regardless of whether an Event of Default (as defined in the Promissory Note) has occurred and is continuing

(g) The headings in this Agreement are for convenience of reference only and should not limit or otherwise affect the meaning of this Agreement.

B # 1305768 v.1

(h) No amendment of any provision of this Agreement shall be effective unless it is in writing and signed by Secured Party and the Grantors and no waiver of any provision of this Agreement and no consent to any departure by any Grantor therefrom shall be effective unless it is in writing and signed by Secured Party, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(i) If any provision hereof is found by a court of competent jurisdiction to be prohibited or unenforceable, it shall be ineffective only to the extent of such prohibition or unenforceability, and such prohibition or unenforceability shall not invalidate the balance of such provision to the extent it is not prohibited or unenforceable, nor invalidate the other provisions hereof or any other Loan Document, all of which shall be liberally construed in favor of Secured Party in order to effect the provisions of this Agreement.

(j) This Agreement and Secured Party's rights hereunder are subject, in all respects, to the terms and conditions of the Intercreditor Agreement. In the event of any conflict between the terms and conditions of this Agreement and the Intercreditor Agreement, the terms and conditions of the Intercreditor Agreement shall control.

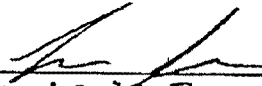
(k) This Agreement may be executed in any number of counterparts (and by the different parties hereto in different counterparts), each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic transmission shall be effective as delivery of an original manually executed counterpart of this Agreement.

[Signature Page Follows]


B # 1305768 v.1

IN WITNESS WHEREOF, each Grantor and Secured Party have duly executed this Agreement as of the day and year first above written.

LIVEVOX, INC.

By: 
Name: Louis Summe
Title: President

LIVEVOX INTERNATIONAL, INC.

By: 
Name: Louis Summe
Title: President

RICHARD J. RILEY SEPARATE PROPERTY TRUST

By: _____
Name:
Title:

B # 1305768 v.1

IN WITNESS WHEREOF, each Grantor and Secured Party have duly executed this Agreement as of the day and year first above written.

LIVEVOX, INC.

By: 
Name: Louis Summe
Title: President

LIVEVOX INTERNATIONAL, INC.

By: 
Name: Louis Summe
Title: President

RICHARD J. RILEY SEPARATE PROPERTY TRUST

By: _____
Name:
Title:


B # 1305768 v.1

IN WITNESS WHEREOF, each Grantor and Secured Party have duly executed this Agreement as of the day and year first above written.

LIVEVOX, INC.

By: 
Name: Louis Summe
Title: President

LIVEVOX INTERNATIONAL, INC.

By: 
Name: Louis Summe
Title: President

RICHARD J. RILEY SEPARATE PROPERTY TRUST

By: _____
Name:
Title:

B # 1305768 v.1

