

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Vertical Acuity, Inc.		03/26/2012	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Mimes LLC		
Street Address:	945 E PACES FERRY RD		
Internal Address:	#2450		
City:	Atlanta		
State/Country:	GEORGIA		
Postal Code:	30326		
Entity Type:	CORPORATION: GEORGIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	85482682	SCRIBIT	
CORRESPONDENCE DATA			
Fax Number:	2027994144		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	2027994000		
Email:	dctrademarks@dlapiper.com		
Correspondent Name:	Ryan C. Compton		
Address Line 1:	500 Eighth Street, NW		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20004		
NAME OF SUBMITTER:	Ryan C. Compton		
Signature:	/Ryan C. Compton/		
Date:	04/17/2012		

OP \$40.00 85482682

Total Attachments: 4
source=mimes#page1.tif
source=mimes#page2.tif
source=mimes#page3.tif
source=mimes#page4.tif

THIS CONVERTIBLE PROMISSORY NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. NO SALE OR DISPOSITION MAY BE EFFECTED EXCEPT IN COMPLIANCE WITH RULE 144 UNDER SAID ACT OR AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL FOR THE HOLDER SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE ACT OR RECEIPT OF A NO-ACTION LETTER FROM THE SECURITIES AND EXCHANGE COMMISSION.

SECURED CONVERTIBLE PROMISSORY NOTE

\$250,000

March 26, 2012
Atlanta, Georgia

For value received VERTICAL ACUITY, INC. a Delaware corporation ("*Payor*") promises to pay to the order of MIMES LLC or its assigns ("*Holder*"), on or before the Maturity Date, the principal sum of Two Hundred Fifty Thousand Dollars (\$250,000) with simple interest on the outstanding principal amount at the rate of eight percent (8%) per annum. Interest shall commence with the date hereof and shall continue on the outstanding principal until paid in full or converted. Interest shall be computed on the basis of a year of 360 days for the actual number of days elapsed.

1. This note (the "*Note*") is issued as part of a series of similar notes (collectively, the "*Notes*") to be issued pursuant to the terms of that certain Bridge Loan Agreement (the "*Agreement*") dated as of March 26, 2012 (the "*Agreement Date*") to the persons and entities listed on the Schedule of Purchasers thereof (collectively, the "*Holder*s"). Capitalized terms not otherwise defined in this Note shall have the meaning ascribed to such terms in the Agreement.

2. (a) In the event that Payor issues and sells shares of its capital stock or other securities (such securities, the "*Next Round Securities*") to investors (the "*Investors*") on or before the Maturity Date (as defined in Section 3) in a transaction or a series of related transactions (a "*Financing*") resulting in gross proceeds to the Payor of at least \$3,000,000 (exclusive of the amount of principal and interest on the Notes converted in such financing) (a "*Qualified Financing*"), then the outstanding principal balance and accrued but unpaid interest of this Note shall automatically convert in whole without any further action by the Holder into such Next Round Securities at a conversion price equal to the price per share paid by the Investors purchasing the Next Round Securities in the Qualified Financing (the "*Next Round Purchase Price*") on substantially the same terms and conditions as given to the Investors; provided, that upon the written election of the Requisite Purchasers, the outstanding principal and accrued and unpaid interest shall convert into Next Round Securities at the Next Round Purchase Price in a Financing that does not qualify as a Qualified Financing.

(b) If the Note has not been converted pursuant to Section 2(a) above, then on or immediately before the closing of a Change in Control, the Payor shall repay the outstanding principal and accrued but unpaid interest of the Note. For purposes of this Note, a "*Change in Control*" shall mean (i) the sale, lease, exchange, conveyance or other disposition of all or substantially all of the Payor's property or business, or (ii) its merger into or consolidation with any other corporation (other than a wholly-owned subsidiary of the Payor), or any transaction (including a merger or other reorganization) or series of related transactions, in which more than 50% of the voting power of the Payor is disposed of other than a transaction primarily for financing purposes.

3. To the extent this Note has not previously been paid or converted, the Payor shall repay all outstanding principal and accrued but unpaid interest of the Note on the Maturity Date. The Maturity Date shall be the earlier of (a) the closing of a Change in Control and (b) the 14th day after the repayment

in full of all of the Company's obligations pursuant to that certain Loan and Security Agreement, dated February 3, 2012 (the "*VLL Agreement*") between the Company and VLL.

4. Payor may prepay this Note at any time prior to the Maturity Date only with the prior written consent of the Requisite Purchasers.

5. If there shall be any Event of Default hereunder, this Note shall accelerate and all principal and unpaid accrued interest shall become due and payable. The occurrence of any one or more of the following shall constitute an Event of Default:

(a) Payor files any petition or action for relief under any bankruptcy, reorganization, insolvency or moratorium law or any other law for the relief of, or relating to, debtors, now or hereafter in effect, or makes any assignment for the benefit of creditors or takes any corporate action in furtherance of any of the foregoing;

(b) An involuntary petition is filed against Payor (unless such petition is dismissed or discharged within sixty (60) days under any bankruptcy statute now or hereafter in effect) or a custodian, receiver, trustee, assignee for the benefit of creditors (or other similar official) is appointed to take possession, custody or control of any property of Payor; or

(c) If this Note has not been converted in accordance with Section 2, Payor fails to pay the principal balance and accrued but unpaid interest of this Note on or before the Maturity Date.

6. Payor hereby waives demand, notice, presentment, protest and notice of dishonor. Payor agrees to pay all costs of collection, including reasonable attorneys' fees and reasonable fees and expenses of the Purchasers, in the event of any default in the payment of principal or interest under this Note and to reimburse Holder for any other expenses, including reasonable attorneys' fees, incurred to enforce the provisions of this Note. **PAYOR HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY AS TO ANY ISSUE ARISING OUT OF THIS NOTE.**

7. This Note shall be governed by and construed in accordance with the laws of the State of Delaware.

8. This Note is subordinated to the obligation of the Company under the VLL Agreement pursuant to a Subordination Agreement entered into by the Company, the Purchasers and VLL (the "*Subordination Agreement*").

9. Security Interest.

(a) *Grant of Security Interest.* Payor grants Holder a continuing security interest in all presently existing and later acquired Collateral (as defined below) and any Proceeds (as defined below) of such Collateral to secure payment and performance of the obligations of Payor to Holder under the Agreement and this Note, subject to the subordination provisions described in Section 8 and the Subordination Agreement. Notwithstanding the foregoing, the security interest granted herein does not extend to and the term "Collateral" does not include any license or contract rights to the extent the granting of a security interest in it would be contrary to applicable law. Payor is not a party to, nor is bound by, any license or other agreement that prohibits or otherwise restricts Payor from granting a security interest in Payor's interest in such license or agreement or any other property. Holder's lien and security interest in the Collateral will continue until Payor fully satisfies its obligations under the Agreement and the Note. At the request of Holder, Payor agrees and covenants to procure, execute and deliver from time to time any endorsements, assignments, financing statements and other writings deemed

necessary or appropriate by the Holder to perfect, maintain and protect its security interest and the priority thereof.

(b) *Collateral.* The "*Collateral*" consists of all of Payor's right, title and interest in and to all goods, equipment, inventory, contract rights, general intangibles, accounts, documents, instruments, chattel paper, cash, deposit accounts, fixtures, letters of credit, investment property, and financial assets, whether now owned or hereafter acquired, wherever located. In addition, the Collateral shall consist of all of Payor's right, title and interest in and to Payor's copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work, whether published or unpublished, now owned or later acquired; any patents, trademarks, service marks and applications therefor; any trade secret rights, including any rights to unpatented inventions, know-how, operating manuals, license rights and agreements and confidential information, now owned or hereafter acquired; or any claims for damages by way of any past, present and future infringement of any of the foregoing.

(c) *Proceeds.* "*Proceeds*" includes whatever is receivable or received when the Collateral or Proceeds is sold, collected, exchanged or otherwise disposed of, whether such disposition is voluntary or involuntary, and includes, without limitation, all rights to payment, including return premiums, with respect to any insurance relating thereto.

(d) *Release of Security Interest.* Upon Payor's repayment of the outstanding principal balance of the Note and all interest accrued and unpaid thereon or upon conversion of the Note pursuant to Section 2, Holder agrees and covenants that it will execute and deliver any agreement, financing statement termination or other writings necessary to release the security interest granted pursuant to this Section 9.

(e) *Filings.* Payor hereby irrevocably authorizes the Requisite Purchasers at any time and from time to time to file, at Holder's expense, in any filing office in any Uniform Commercial Code jurisdiction, or with any other appropriate governmental agency, any initial financing statements and amendments thereto or other appropriate filings to evidence the security interests and liens granted pursuant to this Section 9.

10. Holder acknowledges and agrees that the payment of all or any portion of the outstanding principal amount of and all interest on this Note shall be pari passu in right of payment and in all other respects to the other Notes. In the event Holder receives payments in excess of its pro rata share of Payor's payments to the holders of all of the Notes, then Holder shall hold in trust all such excess payments for the benefit of the holders of the Notes and shall pay such amounts held in trust to such other holders upon demand by such holders. Payor and Holder hereby consent to the appointment of the Requisite Purchasers, acting jointly, to serve as Holder's exclusive agent for the purpose of enforcing Holder's rights and remedies under this Note. Holder acknowledges that it is in the best interest of the Holders of all of the Notes to act uniformly in connection with enforcement of such rights and remedies and for this reason such actions shall be taken solely by the Requisite Purchasers.

11. Holder hereby agrees that, at least sixty (60) days prior to taking any action to enforce this Note, including enforcement of its security interest, it will provide written notice to all of the other Purchasers, other than any Purchaser joining with the Holder in taking such action, of its intent to take such action (the "*Collection Notice*"). The Collection Notice shall act as an offer to such other Purchasers (the "*Qualifying Purchasers*") to purchase Holder's Note. Each Qualifying Purchaser shall then have the right, exercisable upon written notice to the Holder (the "*Purchaser Notice*") within twenty (20) days after receipt of the Collection Notice, to purchase its Elected Portion of this Note, for a price equal (in the aggregate for the entire Note) to the principal and accrued and unpaid interest on this Note as

of the Note Purchase Closing Date. Each Qualifying Purchaser who elects to purchase this Note pursuant to this Section 11 (an "*Electing Purchaser*") shall effect the purchase of the Note, including payment of the purchase price therefor, at a mutually agreed upon closing date (the "*Note Purchase Closing Date*") within ten (10) days of the expiration of the period during which Purchaser Notices may be delivered. Each Electing Purchaser's Elected Portion of the Note shall be a fraction of the principal and interest on the Note equal to (x) the principal amount of all Notes issued to such Electing Purchaser divided by (y) the principal amount of all Notes issued to all Electing Purchasers. At the Note Purchase Closing Date the Holder shall deliver the Note, duly endorsed for transfer, to the Electing Purchasers and the Electing Purchasers shall deliver the purchase price to the Holder in consideration therefor.

12. Any term of this Note may be amended or waived with the written consent of Payor and the Requisite Purchasers. Upon the effectuation of such waiver or amendment in conformance with this Section 12, the Payor shall promptly give written notice thereof to the record Holders of the Notes who have not previously consented thereto in writing.

13. This Note may be transferred only upon its surrender to Payor for registration of transfer, duly endorsed, or accompanied by a duly executed written instrument of transfer in form satisfactory to Payor. Thereupon, this Note shall be reissued to, and registered in the name of, the transferee, or a new Note for like principal amount and interest shall be issued to, and registered in the name of, the transferee. Interest and principal shall be paid solely to the registered holder of this Note. Such payment shall constitute full discharge of Payor's obligation to pay such interest and principal.

14. Notwithstanding any provision contained herein, the total liability of Payor for payment of interest pursuant hereto shall not exceed the maximum amount of such interest permitted by law to be charged, collected or received from Payor and if any payment by Payor includes interest in excess of such a maximum amount, Holder shall apply such excess to the reduction of the unpaid principal amount due pursuant hereto, or if none is due, such excess shall be refunded to Payor.

VERTICAL ACUTY, INC.

By: 

Gregg Freishtat, CEO