

## 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
Embrace Home Loans, Inc.		12/20/2012	CORPORATION: RHODE ISLAND
Enterprise Center Properties, Inc.		12/20/2012	CORPORATION: RHODE ISLAND
RECEIVING PARTY DATA			
Name:	Rockland Trust Company		
Street Address:	288 Union Street		
City:	Rockland		
State/Country:	MASSACHUSETTS		
Postal Code:	02370		
Entity Type:	bank: MASSACHUSETTS		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	3908891	E EMBRACE HOME LOANS	
Registration Number:	3908890	E EMBRACE	
Registration Number:	3911956	EMBRACE HOME LOANS	
Registration Number:	3920687	EMBRACE	
Registration Number:	3917786	E	
CORRESPONDENCE DATA			
Fax Number:	8602758299		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	860-275-8285		
Email:	jscheib@rc.com		
Correspondent Name:	Jacqueline P. Scheib		
Address Line 1:	280 Trumbull Street		

OP \$140.00 3908891

Address Line 4: Hartford, CONNECTICUT 06103

NAME OF SUBMITTER: Jacqueline P. Scheib

Signature: /Jacqueline P. Scheib/

Date: 03/07/2013

Total Attachments: 7  
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## **SECURITY AGREEMENT**

(General IP)

1. **GRANT OF SECURITY INTEREST:** EMBRACE HOME LOANS, INC. and ENTERPRISE CENTER PROPERTIES, INC. (collectively, the "Debtor"), as security for payment of a certain Promissory Note (the "Promissory Note"), dated on or about the date hereof from Debtor to ROCKLAND TRUST COMPANY (the "Secured Party"), and pursuant to a Loan and Security Agreement between the Debtor and the Secured Party dated on or about the date hereof (the "Loan Agreement"), hereby grants to the Secured Party a security interest in that certain tangible and intangible property described in Schedule A attached hereto (the "Collateral"). This Agreement shall not be impaired by any modification, release or other alteration of any of the Promissory Note, the obligations of the Debtor thereunder or the security given by the Debtor to secure such obligations.

2. **OWNERSHIP OF COLLATERAL:** Except for Permitted Liens (as defined in the Loan Agreement), the Debtor warrants that except for the security interest granted hereby, it is the owner of the Collateral free from any adverse lien, security interest or encumbrance; and that the Debtor has the right to convey a security interest in the Collateral to the Secured Party.

3. **ACTS TO BE PERFORMED BY THE DEBTOR:** The Debtor agrees that it shall:

3.1 **Payment and Performance** - Pay and perform all of the Obligations according to their terms.

3.2 **Further Assurances** - Defend the title to the Collateral against all persons and against all claims and demands whatsoever, and indemnify the Secured Party for all costs, fees, and expenses incurred in connection with such claims and demands. On demand by the Secured Party, the Debtor shall (i ) furnish further assurance of title, (ii ) execute any written instrument or do any other acts necessary to make effective the purposes and provisions of this Agreement, (iii ) execute any instrument or statement required by law or otherwise in order to perfect or continue the security interest of the Secured Party in the Collateral and pay all costs of filing in connection therewith, and (iv ) join with the Secured Party in executing one or more financing statements pursuant to the Uniform Commercial Code in form satisfactory to Secured Party and will pay the cost of filing the same or filing or recording this Agreement in all public offices wherever filing or recording is deemed by Secured Party to be necessary or desirable. At the option of the Secured Party, a carbon, photographic or other reproduction of this Agreement or of a financing statement executed in connection herewith shall be sufficient as and constitute a financing statement.

3.3 **Sale and Exchange** - Except as permitted by the Loan Agreement, not, without the written consent of the Secured Party, sell, exchange, contract to sell (except for inventory sold in the ordinary course of the Debtor's business), lease, encumber or transfer the Collateral, and whether or not such consent has been obtained, the proceeds of such sale, exchange, or transfer shall be applied on the obligations and shall be subject to the security interest of this Agreement.

3.4 **Proper Care and Inspection** - Use the Collateral primarily for business purposes, maintain the Collateral in good and saleable condition and repair, and not waste or destroy the Collateral. The Debtor shall use the Collateral lawfully and only as permitted by insurance policies. The Secured Party may enter upon the premises where the Collateral is located and examine it.

3.5 **Insurance** - Keep the Collateral insured for the benefit of the Secured Party against loss by fire and other casualties or risks in such form and amount, with such companies, as may be required by the Loan Agreement. The Debtor agrees to deliver the insurance policies or such other proof satisfactory to the Secured Party to evidence such insurance coverage. The Secured Party may act as attorney for the Debtor in obtaining, adjusting, settling and cancelling such insurance and endorsing any drafts in accordance with the terms of Section 7.4 below and of the Loan Agreement. The Debtor shall give immediate written notice to the Secured Party and to insurers of loss or damage to the Collateral and shall promptly file proof of loss with insurers.

3.6 **Encumbrances and Taxes** - Except for Permitted Liens (as defined in the Loan Agreement, keep the Collateral free from any adverse security interests (other than of this Agreement), liens, claims, charges, and encumbrances and shall pay when due all taxes and assessments relating to the Collateral, this Agreement or the obligations.

4. **FAILURE TO PERFORM ACTS:**

4.1 **Performance by Secured Party** - Upon failure by the Debtor to perform the acts described in Paragraph 3 above, the Secured Party may, at its option, perform any of said acts in any manner deemed proper by the Secured Party, without waiving any rights to enforce this Agreement.

4.2 **Advances Secured** - The reasonable expenses (including, without limitation, attorney's fees and the cost of any insurance and payment of taxes or other charges) paid by the Secured Party with respect to performing such acts shall be deemed advanced to the Debtor by the Secured Party, shall be reimbursed by the Debtor on demand, shall bear interest at the highest rate (including any applicable default rate) provided in the Loan Documents and shall be secured by this Agreement.

5. **EVENTS OF DEFAULT:** At the option of the Secured Party, the obligations shall become immediately due and payable in full upon the happening of one or more of the following events ("Events of Default"):

5.1 **Default in Obligations** - The occurrence of a default under the Promissory Note (beyond any grace periods set forth in the Note, if any), bankruptcy or insolvency of the Debtor, or a change of control of the Debtor.

5.2 **Default in Agreement** - If the Debtor shall fail to perform any covenant, condition or provision of this Agreement within any applicable grace period or if any representation herein shall be false in any material respect when made or furnished or if any warranty herein shall be breached.

5.3 **Collateral Default** - the sale of the Collateral without the Secured Party's written consent, the loss, theft, substantial damage, destruction, or encumbrance to or of any of the Collateral or the making of any levy, seizure or attachment thereof or thereon.

6. **REMEDIES UPON AN EVENT OF DEFAULT:** Upon the occurrence of an Event of Default:

6.1 **General** - The Secured Party may declare all obligations secured hereby immediately due and payable and shall have all the rights and remedies provided in the Uniform Commercial Code, in addition to those provided in this Agreement.

6.2 **Assembly of Collateral** - The Debtor shall, upon request of the Secured Party, assemble the Collateral and make it available to the Secured Party at a place designated by the Secured Party and reasonably convenient to both parties.

6.3 **Cash or Credit Sales** - It is agreed that sales for cash or on credit to a wholesaler, retailer, or user of property of the type subject to this Agreement or at public or private auction are all commercially reasonable.

6.4 **Notice of Disposition** - The Secured Party shall give the Debtor reasonable notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made. The requirements of reasonable notice shall be met if such notice is mailed first-class postage prepaid and addressed to the Debtor at the address of the Debtor appearing at the beginning of this Agreement at least five (5) days before the time of the sale or other disposition. The Secured Party may take any reasonable steps to collect and/or enforce payment (including, without limitation, the commencement of suit in a court of competent jurisdiction) with respect to any or all receivables or proceeds thereof or to sell, transfer, compromise, discharge or extend the whole or any part of said receivables or proceeds.

6.5 **Application of Proceeds** - Any proceeds of any disposition of the Collateral may be applied by the Secured Party to the payment of expenses in connection with the Collateral, expenses of retaking, holding, preparing for sale, selling or the like and including reasonable attorney's fees and legal expenses, and any balance of such proceeds may be applied by the Secured Party toward the payment of such of the obligations, and in such order of application, as the Secured Party may from time to time elect.

6.6 **Covenant to Pay Deficiency** - Upon the occurrence of an Event of Default, if the sale or other disposition of the Collateral fails to satisfy the obligations and the reasonable expenses of retaking, holding, preparing for sale, selling and the like, including reasonable attorney's fees and legal expenses incurred by the Secured Party in connection with this Agreement or the obligations, the Debtor shall be liable for any deficiency.

7. **MISCELLANEOUS:** The Debtor and the Secured Party agree as follows:

7.1 **Waiver of Certain Matters** - The Debtor expressly waives all requirements of presentment, protest, notice of protest, notice of non-payment or dishonor and all diligence.

7.2 **Non-Waiver of Certain Matters** - Any failure by the Secured Party to exercise any right set forth in this Agreement shall not constitute a waiver thereof. Nothing in this Agreement or the Promissory Note shall preclude any other remedy for the enforcement of this Agreement or the

payment in full of the obligations.

7.3 **No Discharge; Remedies Cumulative** - No party to this Agreement shall be discharged by any extension of time, additional advances and notes, renewals and extension of any note, the taking of further security, releases of a part or all of any other property securing the Loan Documents, extinguishment or release of the security interest as to all or any part of the Collateral, or any other act except a release or discharge of the security interest upon the full payment of the obligations, including charges, expenses, fees, costs and interest. This Agreement may not be changed orally, but only by an agreement in writing and signed by the party or parties against whom enforcement of any waiver, change, modification or discharge is sought. Every right and remedy provided in this Agreement shall be cumulative of every other right or remedy of the Secured Party, whether herein or by law conferred, and may be enforced concurrently herewith; and no failure by the Secured Party to insist upon the strict performance by the Debtor of any of the terms and provisions hereof shall be deemed a waiver of any of the terms and provisions hereof and the Secured Party may thereafter insist upon strict performance. The Debtor, if more than one, shall be jointly and severally liable hereunder.

7.4 **Power of Attorney** - Upon the occurrence and during the continuance of an Event of Default, the Secured Party is hereby irrevocably appointed the Debtor's attorney-in-fact, coupled with an interest, with power to endorse the Debtor's name on any checks, notes, acceptances, money orders, drafts or other forms of payment or security; to sign the Debtor's name on any invoice or bill of lading or other document of title relating to the Collateral, on notices of assignment, financing statements and other public records, on verifications of accounts and on notices to customers; to notify the Post Office authorities to change the address for delivery of the Debtor's mail to an address designated by the Secured Party and to do any act which the Debtor is obligated to do under the terms and conditions of this Agreement, to exercise such rights as the Debtor might exercise and to do all other things necessary to enforce and carry out the Secured Party's rights and remedies under this Agreement.

7.5 **Succession** - This Agreement shall bind the respective heirs, successors and assigns of the Debtor and the Secured Party.

7.6 **Governing Law** - The rights and duties of the parties under this Agreement shall be governed by the law of the Commonwealth of Massachusetts.

7.7 **Construction of Agreement** - In this Agreement, unless the context otherwise requires:

(1) The terms "hereby", "hereof", "hereto", "herein", "hereunder" and any similar terms, as used in this Agreement, shall refer to this Agreement.

(2) The use of any gender shall include the other genders and either the singular or plural shall include the other.


(3) Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons.

(4) Any headings or captions preceding the texts of the several sections of this Agreement shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.


[signatures on following page]

Signed, this 20<sup>th</sup> day of December, 2012.

EMBRACE HOME LOANS, INC.

By:   
Name: Robert Barber  
Title: Treas.

ENTERPRISE CENTER PROPERTIES, INC.

By:   
Name: Robert Barber  
Title: Treas.

Security Agreement (General IP)



### **SCHEDULE A**

Service Mark "EMBRACE HOME LOANS and Design" Reg. No. 3,908,891 registered January 18, 2011

Service Mark "EMBRACE and Design" Reg. No. 3,908,890 registered January 11, 2011

Service Mark "EMBRACE HOME LOANS" Reg. No. 3,911,956 registered January 25, 2011

Service Mark "EMBRACE" Reg. No. 3,920,687 registered February 15, 2011

Service Mark "E Design" Reg. No. 3,917,786 registered February 8, 2011

Each Service Mark listed above is owned by Embrace Home Loans, Inc.