

## TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Biltmore Communications, Inc.		04/12/2013	CORPORATION: GEORGIA
RECEIVING PARTY DATA			
Name:	NewStar Financial, Inc., as Class B Subordinated Loan Agent		
Street Address:	500 Boylston Street, Suite 1250		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02116		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3183622	FASTPASS	
CORRESPONDENCE DATA			
Fax Number:	6179518736		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	617-951-8132		
Email:	linda.salera@bingham.com		
Correspondent Name:	Linda A. Salera		
Address Line 1:	One Federal Street		
Address Line 2:	c/o Bingham McCutchen LLP		
Address Line 4:	Boston, MASSACHUSETTS 02110		
NAME OF SUBMITTER:	Linda A. Salera		
Signature:	/Linda A. Salera/		
Date:	04/12/2013		

OP \$40.00 3183622

**Total Attachments: 10**

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**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT**, dated as of April 12, 2013, (the “**Intellectual Property Security Agreement**”) is entered into by and between **BILTMORE COMMUNICATIONS, INC.**, a Georgia corporation (hereinafter, together with their successors in title and assigns, called the “**Grantor**”), and **NEWSTAR FINANCIAL, INC.**, as administrative agent and collateral agent for the benefit of Secured Parties (hereinafter, together with its successors as administrative agent and collateral agent for the benefit of Secured Parties, called the “**Administrative Agent**”).

**Statement of Facts**

A. Pursuant to the Subordinated Loan Agreement, dated as of the date hereof, by and among DirecPath, LLC, a Delaware limited liability company (the “**Borrower**”), DirecPath Newco, LLC a Delaware limited liability company (the “**Parent Company**”), the several financial institutions from time to time party to the Class B Subordinated Loan Agreement as lenders hereunder (collectively, “**Lenders**” and, individually, a “**Lender**”), and the Administrative Agent (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the “**Class B Subordinated Loan Agreement**”), the Lenders have agreed to make the Class B Subordinated Term Loans to the Borrower.

B. In order to induce the Lenders to make the Class B Subordinated Term Loans to the Borrower upon the terms and subject to the conditions contained in the Class B Subordinated Loan Agreement, the Grantor, a wholly-owned subsidiary of the Borrower, has agreed, upon the terms contained in the Class B Subordinated Loan Agreement, to grant to the Administrative Agent, for the benefit of Secured Parties, continuing security interests in and Liens upon all Intellectual Property of the Grantor in order to secure all of the Obligations.

C. The Grantor has granted to the Administrative Agent, for the benefit of Secured Parties, continuing security interests in and Liens upon all of the Intellectual Property of the Grantor pursuant to and upon the terms and conditions contained in the Security Agreement, dated as of the date hereof, by and among the Grantor, the Parent Company, and the Administrative Agent (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the “**Security Agreement**”).

D. Upon the terms contained in the Class B Subordinated Loan Agreement and the Security Agreement, the Grantor has agreed to execute and deliver to the Administrative Agent, for the benefit of Secured Parties, this Intellectual Property Security Agreement, which is supplemental to the Security Agreement.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants herein contained and for other good and valuable consideration, the receipt and

sufficiency of which are hereby acknowledged, the Grantor hereby absolutely, unconditionally and irrevocably agrees with the Administrative Agent as follows:

1. **Definitions.** All capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Security Agreement or, if not defined therein, then in the Class B Subordinated Loan Agreement, and the following terms shall have (unless otherwise provided elsewhere in this Intellectual Property Security Agreement) the following respective meanings (such meanings being equally applicable to both the singular and plural forms of the terms defined):

(a) **“Class B Subordinated Loan Agreement”** and **“Security Agreement”** shall have the meanings given to such terms in the Statement of Facts above.

(b) **“Intellectual Property”** shall mean all of the rights, title and interests of the Grantor in, to and under all of the following, whether presently existing or at any time or from time to time hereafter created, arising or acquired:

(i) all of its Marks, including, without limitation, all of those referred to in Schedule I hereto;

(ii) all of its Patents, including, without limitation, all of those referred to in Schedule II hereto;

(iii) all of its Copyrights, including, without limitation, all of those referred to in Schedule III hereto;

(iv) all goodwill of the businesses of the Grantor and of its Subsidiaries connected with the use of, or otherwise symbolized by, each Mark, Patent, and Copyright;

(v) all Trade Secret Rights, all Works, Imprints, Manuscripts, URLs and all other Intellectual Property; and

(vi) all income, products and proceeds of each of the foregoing, including, without limitation, all claims by the Grantor against third parties for past, present or future (A) infringement or dilution of any Mark, (B) injury to any goodwill associated with any Mark, (C) infringement of any Patent, (D) injury to any goodwill associated with any Patent, (E) infringement of any Copyright, (F) injury to any goodwill associated with any Copyright, or (G) infringement of any Trade Secret Rights or any other Intellectual Property.

(c) **“Obligations”** shall mean any and all of the Obligations (as that term is defined in the Class B Subordinated Loan Agreement).

All other terms contained in this Intellectual Property Security Agreement shall, unless the context shall indicate otherwise, have the meanings provided for by the UCC to the

extent that such other terms are used or defined therein. References to the Class B Subordinated Loan Agreement or Security Agreement include any amendment, amendment and restatement, modification, supplement, restatement, replacement or refinancing (in whole or in part) thereof, whether by way of increase or reduction of the principal amount of any of the Class B Subordinated Term Loans, addition or elimination of any credit facilities thereunder, extension of any term, addition or deletion of any party thereto, or otherwise.

2. **Grant of Security Interests.** To secure the prompt and complete payment and performance of all and each of the Obligations, as and when the same shall become due and payable, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due and payable but for the operation of the automatic stay under the Bankruptcy Code), the Grantor hereby grants to the Administrative Agent, for the benefit of Secured Parties, a continuing security interest in and Lien upon all of the rights, title and interests of the Grantor to, in and under all of the Intellectual Property.

3. **Representations and Warranties.** The Grantor represents and warrants to the Administrative Agent that, as of the Closing Date, the Grantor does not have any ownership interest in, or title to, any registered Mark, Mark application, registered Patent, Patent application, registered Copyright or Copyright application, **except** as set forth in Schedule I, Schedule II and Schedule III hereto. This Intellectual Property Security Agreement is effective to create valid and continuing security interests in and Liens upon, and, upon the recording hereof with the United States Patent and Trademark Office and the United States Copyright Office, and the filing of appropriate financing statements in the State of Georgia, perfected Liens in favor of the Administrative Agent on, the Grantor's Marks, Patents, and Copyrights, to the extent such perfection can be achieved by making such filings; and such perfected security interests and Liens shall be enforceable as such as against any and all creditors of or purchasers from the Grantor except as enforceability may be limited by applicable bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights generally or by equitable principles of general applicability.

4. **Security Agreement.** The security interests and Liens granted by the Grantor to the Administrative Agent pursuant to this Intellectual Property Security Agreement are granted in conjunction with the security interests and Liens granted by the Grantor to the Administrative Agent pursuant to the Security Agreement. The Grantor and the Administrative Agent expressly agree that each of the security interests and Liens granted under this Intellectual Property Security Agreement and the Security Agreement in the Intellectual Property are intended to be treated as a single security interest for purposes of Article 9 of the UCC and other Applicable Law. The exercise by the Administrative Agent of any rights or remedies with respect to any of the Intellectual Property shall be deemed to be an exercise of such rights or remedies in connection with both this Intellectual Property Security Agreement and also the Security Agreement. In the event of any inconsistency between the terms and conditions of this Intellectual Property Security Agreement and the Security Agreement, then the terms and conditions of the Security Agreement shall prevail.

5. **Reinstatement.** This Intellectual Property Security Agreement shall remain in full force and effect and continue to be effective in the event that any petition shall be filed by or against the Grantor for liquidation or reorganization, should the Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of the Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to Applicable Law, rescinded or reduced in amount, or must otherwise be restored or returned, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and shall be deemed reduced only by such amount paid in cash and not so rescinded, reduced, restored or returned.

6. **Notices.** Except as otherwise provided herein, whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties hereto by any other party hereto, or whenever any of the parties hereto desires to give and serve upon any other party hereto any communication with respect to this Intellectual Property Security Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the notice provisions of the Class B Subordinated Loan Agreement.

7. **Termination.** Subject always to Section 5 hereof, this Intellectual Property Security Agreement shall terminate upon the Termination Date. Upon any termination of the Liens created hereunder upon the Termination Date, the Administrative Agent shall, at the sole cost and expense of the Grantor, promptly execute and deliver to the Grantor such documents as the Grantor shall reasonably request to evidence the termination of the Liens created hereby.

8. **Choice of Law And Venue; Jury Trial Waiver.** **THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL SUBSTANTIVE LAWS OF THE STATE OF NEW YORK. EACH OF THE ADMINISTRATIVE AGENT AND THE GRANTOR ACKNOWLEDGES THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH OF THEM, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL OF THEIR CHOICE, KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION BASED UPON OR ARISING OUT OF THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT OR ANY RELATED INSTRUMENT OR COLLATERAL DOCUMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT OR ANY OF THE OTHER COLLATERAL DOCUMENTS OR ANY COURSE OF CONDUCT, DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN), OR ACTION**

**OF ANY OF THEM. EACH OF THE PARTIES HERETO HEREBY AGREES TO BE BOUND BY THE PROVISIONS SET FORTH IN SECTION 10.14 AND SECTION 10.15 OF THE CLASS B SUBORDINATED LOAN AGREEMENT, WHICH PROVISIONS ARE HEREBY INCORPORATED HEREIN BY REFERENCE WITH THE SAME FULL FORCE AND EFFECT AS IF SET FORTH HEREIN IN FULL.**

9. **Expenses.** In the event that the Grantor shall fail to comply with the provisions of this Intellectual Property Security Agreement or any other Collateral Document, such that the value of any Intellectual Property or the validity, perfection, rank or value of any Liens created hereunder is thereby materially diminished or potentially materially diminished or put at risk, the Administrative Agent may, but shall not be required to, effect such compliance on behalf of the Grantor, and the Grantor shall reimburse the Lenders for all of the reasonable costs and expenses thereof on demand by the Administrative Agent.

10. **Delivery by Facsimile.** Delivery of the signature pages to this Intellectual Property Security Agreement by facsimile or any other electronic method of transmission shall be as effective as delivery of manually executed counterparts of this Intellectual Property Security Agreement.

11. **Intercreditor Agreements.**

(a) **Senior Subordination Agreement.** The Obligations of the Grantor to the Administrative Agent and other Secured Parties under this Intellectual Property Security Agreement, and the rights of the Administrative Agent and other Secured Parties hereunder, are subordinated and made junior in right of payment, and made subject to restrictions and limitations on enforcement, and restrictions and limitations on sale, assignment and other transfer, all upon the terms, in the manner, and to the extent set forth in the Senior Subordination Agreement. The Liens and security interests granted to the Administrative Agent and other Secured Parties pursuant to this Intellectual Property Security Agreement, and the exercise of any rights or remedies by the Administrative Agent hereunder, are subordinated and made junior in priority, and made subject to restrictions and limitations on enforcement, and restrictions and limitations on sale, assignment and other transfer, all upon the terms, in the manner, and to the extent set forth in the Senior Subordination Agreement.

(b) **Junior Intercreditor Agreement.** The rights of the Administrative Agent and other Secured Parties under this Intellectual Property Security Agreement, and the Liens and security interests granted to the Administrative Agent and other Secured Parties hereunder, are further made subject to the terms and other provisions set forth in the Junior Intercreditor Agreement.


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**\*\*\*Signature Pages to Biltmore Communications, Inc. Intellectual Property Security Agreement follow\*\*\***

IN WITNESS WHEREOF, the Grantor has caused this INTELLECTUAL PROPERTY SECURITY AGREEMENT to be executed and delivered by its duly authorized officer or other representative as of the date first set forth above.

The Grantor:

BILTMORE COMMUNICATIONS, INC.

By:   
Name: William Dodd  
Title: President

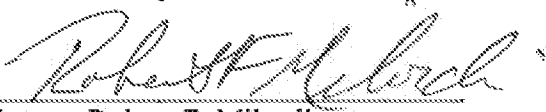
**\*\*Signature Page to Biltmore Communications, Inc. Intellectual Property Security Agreement\*\***

**\*\*\*Signature Page to Biltmore Communications, Inc. Intellectual Property Security Agreement  
Follows\*\*\***



**The Administrative Agent:**

**NEWSTAR FINANCIAL, INC., as the  
Administrative Agent**

By:   
Name: Robert F. Milordi  
Title: Managing Director -  
Portfolio Management

**\*\*Signature Page to Biltmore Communications, Inc. Intellectual Property Security  
Agreement\*\***

**SCHEDULE I**

To

**BILTMORE COMMUNICATIONS, INC.**

**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**A. TRADEMARK REGISTRATIONS.**

<u>Mark</u>	<u>Reg. No.</u>	<u>Date</u>
FASTPASS	3183622	12/12/06
BILTMORE COMMUNICATIONS	S20100	09/06/02

**B. TRADEMARK APPLICATIONS.**

<u>Mark</u>	<u>Application No.</u>	<u>Date</u>
None.		

**SCHEDULE II**

**To**

**BILTMORE COMMUNICATIONS, INC.**

**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**A. PATENT REGISTRATIONS.**

<u>Patent</u>	<u>Reg. No.</u>	<u>Date</u>
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None.

**B. PATENT APPLICATIONS.**

<u>Patent Application No.</u>	<u>Reg. No.</u>	<u>Date</u>
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None.

**SCHEDULE III**

**To**

**BILTMORE COMMUNICATIONS, INC.**

**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**A. COPYRIGHT REGISTRATIONS.**

<u>Copyright</u>	<u>Reg. No.</u>	<u>Date</u>
Mountain explorer: where to go, what to do & how to get there: Mar. 2000	TXu001115433	03/06/00

**B. COPYRIGHT APPLICATIONS.**

<u>Copyright</u>	<u>Application No.</u>	<u>Date</u>
None.		