

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
Pegasus Business Intelligence, LP		04/22/2013	LIMITED PARTNERSHIP: DELAWARE
RECEIVING PARTY DATA			
Name:	PROSPECT CAPITAL CORPORATION, AS AGENT		
Street Address:	10 East 40th Street, 44th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10016		
Entity Type:	CORPORATION: MARYLAND		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2761459	TRAVELCOM	
CORRESPONDENCE DATA			
Fax Number:	6175269899		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	6175269628		
Email:	cslattery@proskauer.com		
Correspondent Name:	Christine Slattery		
Address Line 1:	Proskauer Rose LLP		
Address Line 2:	One International Place		
Address Line 4:	Boston, MASSACHUSETTS 02110		
ATTORNEY DOCKET NUMBER:	59297/025		
NAME OF SUBMITTER:	Christine Slattery		
Signature:	/Christine Slattery/		

CH \$40.00 2761459

Date:

04/25/2013

Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT (as from time to time amended, modified, restated, supplemented or otherwise modified from time to time, this “**Trademark Security Agreement**”), is entered into as of April 22, 2013, by Pegasus Business Intelligence, LP, a Delaware limited partnership (“**Grantor**”), in favor of PROSPECT CAPITAL CORPORATION, in its capacity as agent (“**Agent**”) for the benefit of the Purchasers (as hereinafter defined).

RECITALS:

A. Pursuant to that certain Senior Secured Loan Agreement dated as of April 22, 2013 among Pegasus Business Intelligence, LP, a Delaware limited partnership (“**Opco**”), PayCom Acquisition, LLC, a Delaware limited liability company (“**GP Holdings**”), PayCom Acquisition Corp., a Delaware corporation (“**LP Holdings**” and, together with Opco and GP Holdings, individually and collectively, the “**Borrower**”), the other Loan Parties (as defined therein) from time to time party thereto, Agent and the purchasers party thereto from time to time (collectively, the “**Purchasers**”) (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “**Loan Agreement**”), Purchasers have purchased Notes (as defined in the Loan Agreement) from, and advanced certain loans to, Borrower and Borrower has incurred certain obligations to Purchasers and Agent.

B. Grantor has executed and delivered to Agent, for the benefit of the Purchasers, a Security Agreement (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “**Security Agreement**”), pursuant to which Grantor has granted a security interest in certain property, including, without limitation, certain of its intellectual property, to the Agent, for the benefit of the Purchasers, to secure the payment and performance of the Obligations and has agreed as a condition thereof to execute this Trademark Security Agreement for recording with the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. **DEFINED TERMS.** All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement, or if not defined therein, in the Loan Agreement.

2. **GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.** Grantor hereby pledges and grants to Agent, for the ratable benefit of Purchasers, a continuing first priority security interest in all of Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the “**Trademark Collateral**”):

(a) all of its trademarks, service marks, trade names, trade styles, trade dress or other indicia of trade origin, and all applications, registrations and recordings

relating to any of the foregoing, as may be filed in the United States Patent and Trademark Office, any State of the United States, any political subdivision thereof or in any similar office or agency in any other country or jurisdiction, including, without limitation, each registration and application for registration identified on Schedule 1 attached hereto and made a part hereof (as such schedule may be amended or supplemented from time to time) (collectively, “**Trademarks**”);

(b) all extensions, renewals, reissues, divisions, continuations and continuations-in-part of any Trademarks;

(c) all goodwill of the business connected with the use of, and symbolized by, each of the items described in clauses (a) and (b); and

(d) all Proceeds (as such term is defined in the Code) of the foregoing.

Notwithstanding anything to the contrary contained herein, the definition of “**Trademark Collateral**” shall exclude any intent-to-use trademark and trademark application to the extent and for so long as creation by Grantor of a security interest therein would result in the loss by such Grantor of any material rights therein.

3. **SECURITY FOR OBLIGATIONS.** This Trademark Security Agreement and the Lien and security interest created hereby secures the payment and performance of all the Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts that constitute part of the Obligations and would be owed by Grantor to Agent, the Purchasers, or any of them, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving any Grantor.

4. **SECURITY AGREEMENT.** The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the Lien and security interests granted to Agent, on behalf of itself and for the ratable benefit of Purchasers, pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Lien and security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

5. **AUTHORIZATION TO SUPPLEMENT.** If the Grantor obtains rights to any new Trademarks or other Trademark Collateral, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantor shall give notice in writing to Agent with respect to any such new Trademark, any renewal or extension of a Trademark registration upon delivery of the next Compliance Certificate relating to such period in which such new Trademark rights were obtained. Without limiting Grantor’s obligations under this Section 5, Grantor hereby authorizes Agent unilaterally to modify this Trademark Security Agreement by amending Schedule 1 to include any such new Trademark; provided, that Agent will provide Grantor with prior written notice of such modification. Notwithstanding the foregoing, no failure to so modify

this Trademark Security Agreement or amend Schedule 1 shall in any way affect, invalidate or detract from Agent's continuing security interest in all Trademark Collateral, whether or not listed on the schedules hereto.

6. **TERMINATION.** Upon the indefeasible payment in full of the Obligations (other than contingent indemnification obligations for which no claim has been made) and termination of the Purchase Documents in accordance with the terms thereof, and at the request of the Grantor, Agent (for itself and on behalf of the Lenders) shall execute, acknowledge, and deliver to Grantor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks and other Trademark Collateral under this Trademark Security Agreement.

7. **NOTICES.** All notices and other communications provided for herein shall be (i) in writing, (ii) delivered and deemed received in accordance with the procedures set forth in Section 10.6 of the Loan Agreement and (iii) addressed to the parties at the address, facsimile number or email address provided therein. Any party hereto may change its address, facsimile number or email address for notices and other communications hereunder by notice to all of the other parties hereto in accordance with the foregoing.

8. **PURCHASE DOCUMENT.** This Trademark Security Agreement is a Purchase Document.

9. **COUNTERPARTS.** Any number of counterparts of this Trademark Security Agreement, including facsimiles or electronic transmissions, may be executed by the parties hereto. Each such counterpart shall be, and shall be deemed to be, an original instrument, but all such counterparts taken together shall constitute one and the same agreement.

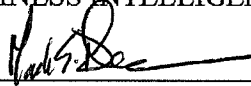
10. **GOVERNING LAW.** THIS PATENT SECURITY AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

[signature page follows]

IN WITNESS WHEREOF, the Grantor has executed this Trademark Security Agreement as of the date first above written.

PEGASUS BUSINESS INTELLIGENCE, LP

By: _____



Name: Mark Dubrow

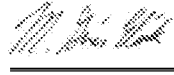
Title: Chief Executive Officer and President

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 005013 FRAME: 0813

ACCEPTED AND ACKNOWLEDGED BY:

PROSPECT CAPITAL CORPORATION,
as Agent

By: 

Name: Grier Eliasek

Title: President

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 005013 FRAME: 0814

SCHEDULE 1
to
TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS

Mark	Registration Number	Date of Registration	Status	Country
TRAVELCOM	2761459	9/9/03	Registered	US
TRAVELCOM	002813244	7/26/04	Registered	EU
Pegasus Financial Services	N/A	N/A	Unregistered Trade Name	N/A
Pegasus Commission Processing Services	N/A	N/A	Unregistered Trade Name	N/A

TRADEMARK APPLICATIONS

None.