

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
PeopleAdmin, Inc.		05/15/2013	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Wells Fargo Bank, National Association, as Agent		
Street Address:	One Boston Place, 18th Floor		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02108		
Entity Type:	National Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4229927	SELECTSUITE	
CORRESPONDENCE DATA			
Fax Number:	6172274420		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	6172390746		
Email:	kouimet@edwardswildman.com		
Correspondent Name:	Kristine L Ouimet, Senior Paralegal		
Address Line 1:	111 Huntington Avenue		
Address Line 2:	Edwards Wildman Palmer LLP		
Address Line 4:	Boston, MASSACHUSETTS 02199		
ATTORNEY DOCKET NUMBER:	32257.0035		
NAME OF SUBMITTER:	Kristine L Ouimet		
Signature:	/Kristine L Ouimet/		

CH \$40.00 4229927

Date:

05/15/2013

Total Attachments: 6

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "IP Security Agreement") is made this 15th day of May, 2013, by and among PEOPLEADMIN, INC., a Delaware corporation ("Grantor"), and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association ("Wells Fargo"), in its capacity as agent for each member of the Lender Group, Bank Product Providers and Hedge Providers (in such capacity, together with its successors and assigns in such capacity, "Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of May 15, 2013 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement") by and among Grantor, as borrower (in such capacity, "Borrower"), the lenders party thereto as "Lenders" (such Lenders, together with their respective successors and assigns in such capacity, each, individually, a "Lender" and, collectively, the "Lenders"), and Agent, the Lender Group has agreed to make certain financial accommodations available to Borrower from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the members of the Lender Group, Bank Product Providers and Hedge Providers are willing to make the financial accommodations to Borrower as provided for in the Credit Agreement, the other Loan Documents, the Bank Product Agreements and the Hedge Agreements, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent, for the benefit of the Lender Group, Bank Product Providers and Hedge Providers, that certain Guaranty and Security Agreement, dated as of May 15, 2013 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Guaranty and Security Agreement"); and

WHEREAS, pursuant to the Guaranty and Security Agreement, Grantor is required to execute and deliver to Agent, for the benefit of the Lender Group, Bank Product Providers and Hedge Providers, this IP Security Agreement;

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 agree as follows:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Guaranty and Security Agreement or, if not defined therein, in the Credit Agreement, and this IP Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Guaranty and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. GRANT OF SECURITY INTEREST IN IP COLLATERAL. Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit each member of the Lender Group, Bank Product Providers and Hedge Providers, to secure the Secured Obligations, a continuing security interest (referred to in this IP Security Agreement as the "Security Interest") in all of Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "IP Collateral"):

(a) TRADEMARKS:

(i) all of its Trademarks and Trademark Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

(ii) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and

(iii) all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Intellectual Property License, including right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any Trademark Intellectual Property License.

3. COUNTERPARTS. This IP Security Agreement is a Loan Document. This IP Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same IP Security Agreement. Delivery of an executed counterpart of this IP Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this IP Security Agreement. Any party delivering an executed counterpart of this IP Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this IP Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this IP Security Agreement.

4. SECURITY FOR SECURED OBLIGATIONS. This IP Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this IP Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantor, to Agent, the other members of the Lender Group, Bank Product Providers or Hedge Providers or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving Grantor.

5. SECURITY AGREEMENT. The Security Interest granted pursuant to this IP Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group, Bank Product Providers and Hedge Providers, pursuant to the Guaranty and Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the IP Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this IP Security Agreement and the Guaranty and Security Agreement, the Guaranty and Security Agreement shall control.

6. TERMINATION. Upon the payment in full of the Secured Obligations and termination of the Guaranty and Security Agreement, the Agent shall execute, acknowledge and deliver to Borrower an instrument in writing in recordable form releasing the Security Interest in the IP Collateral under this IP Security Agreement.

7. AUTHORIZATION TO SUPPLEMENT. Grantor shall give Agent written notice by the later of (i) 30 days after filing any additional application for registration of any intellectual property or of any additional intellectual property registrations granted therefor after the date hereof or (ii) the date of the delivery of the next Compliance Certificate required under the Credit Agreement. Without limiting Grantor's obligations under this Section, Grantor hereby authorizes Agent unilaterally to modify this IP

Security Agreement by amending Schedule I to include (a) any new trademark rights of Grantor, (b) any new patent rights of Grantor, or (c) any future United States registered copyrights or applications therefor of Grantor. Notwithstanding the foregoing, no failure to so modify this IP Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

8. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS IP SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 25 OF THE SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*. THE VALIDITY OF THIS IP SECURITY AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO, AND ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this IP Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

PEOPLEADMIN, INC., a Delaware corporation

By: 
Name: Jana Wilson
Title: Chief Financial Officer

ACCEPTED AND ACKNOWLEDGED BY:

AGENT:

WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association

By: _____
Name: Didi Do
Title: Authorized Signatory

[Signature Page to Intellectual Property Security Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this IP Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

PEOPLEADMIN, INC., a Delaware corporation

By: _____

Name: Jana Wilson

Title: Chief Financial Officer

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association

By:  _____

Name: Didi Do

Title: Authorized Signatory

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 005028 FRAME: 0254

SCHEDULE I
TO
IP SECURITY AGREEMENT

Trademark Registrations/Applications

Grantor	Country	Mark	Application/ Registration No.	App/Reg Date
PeopleAdmin, Inc.	USA	SelectSuite	4229927	10/23/2012