

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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|---|--|----------------|-----------------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| CloudPay Holdings Limited | FORMERLY Woodford Technology Limited | 05/17/2013 | CORPORATION: UNITED KINGDOM |
| RECEIVING PARTY DATA | | | |
| Name: | WF Fund IV Limited Partnership | | |
| Doing Business As: | Wellington Financial LP and Wellington Financial Fund IV | | |
| Street Address: | 333 Bay Street, Suite 1620 | | |
| City: | Toronto, Ontario | | |
| State/Country: | CANADA | | |
| Postal Code: | M5H 2R2 | | |
| Entity Type: | LIMITED PARTNERSHIP: CANADA | | |
| PROPERTY NUMBERS Total: 4 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 3673058 | LOGON2 | |
| Registration Number: | 3421031 | PATERSONS | |
| Registration Number: | 3884957 | PATERSONS | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 6175024041 | | |
| <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i> | | | |
| Phone: | 6172484041 | | |
| Email: | rchase@choate.com | | |
| Correspondent Name: | Rachel Chase | | |
| Address Line 1: | Two International Place | | |
| Address Line 2: | Choate, Hall & Stewart LLP | | |
| Address Line 4: | Boston, MASSACHUSETTS 02110 | | |

OP \$115.00 3673058

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| ATTORNEY DOCKET NUMBER: | 2009260-0025 |
| DOMESTIC REPRESENTATIVE Name: Address Line 1: Address Line 2: Address Line 3: Address Line 4: | |
| NAME OF SUBMITTER: | Rachel Chase |
| Signature: | /rsc/ |
| Date: | 05/21/2013 |
| Total Attachments: 5 source=Trademark Security Agreement#page1.tif source=Trademark Security Agreement#page2.tif source=Trademark Security Agreement#page3.tif source=Trademark Security Agreement#page4.tif source=Trademark Security Agreement#page5.tif | |

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement") is made as of May 17, 2013, by and between CLOUDPAY HOLDINGS LIMITED (f/k/a Woodford Technology Limited), a corporation duly organized and validly existing under the laws of the United Kingdom ("Grantor"), and WF FUND IV LIMITED PARTNERSHIP (c/o/b as WELLINGTON FINANCIAL LP and WELLINGTON FINANCIAL FUND IV) ("Secured Party").

Introduction

Pursuant to the Loan and Security Agreement dated as of the date hereof (as amended, restated, supplemented and/or modified from time to time in accordance with the terms thereof, the "Loan Agreement") by among, among others, Grantor and Secured Party, Secured Party has agreed, subject to the terms and conditions set forth therein, to make a term loan and provide other financial accommodations to Grantor (the "Loan"). Under the Loan Agreement, Grantor is required to execute and deliver this Agreement and to grant to Secured Party a continuing security interest in all of the Trademark Collateral (as defined below) to secure all of the Secured Obligations under, and as defined in, the Loan Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce Secured Party to enter into the Loan Agreement and make the Loan to Grantor pursuant thereto, Grantor agrees, for the benefit of Secured Party, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided in the Loan Agreement.

SECTION 2. Grant of Security Interest. To secure the prompt performance of the Secured Obligations, Grantor hereby assigns, pledges, hypothecates, charges, mortgages, delivers, and transfers and grants to Secured Party a continuing security interest in all of the following property, whether now or hereafter existing or acquired by Grantor (the "Trademark Collateral"):

(a) (i) all of its trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos and other source or business identifiers, and all goodwill of the business associated therewith, now existing or hereafter adopted or acquired including those referred to in Item A of Schedule I attached hereto, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the United States Patent and Trademark Office or in any office or agency of the United States of America or any State thereof or any other country or political subdivision thereof or otherwise, and all common-law rights relating to the foregoing, and (ii) the right to obtain all reissues, extensions or renewals of the foregoing (each, a "Trademark");

(b) all Trademark licenses for the grant by or to Grantor of any right to use any Trademark, including each Trademark license referred to in Item B of Schedule I; and

(c) all proceeds of, and rights associated with, the foregoing, including any claim by Grantor against third parties for past, present or future infringement or dilution of any Trademark, Trademark registration or Trademark license.

SECTION 3. Security Agreement. This Agreement has been executed and delivered by Grantor for the purpose of registering the security interest of Secured Party in the Trademark Collateral with the United States Patent and Trademark Office and any similar office or agency within or outside the United States. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to Secured Party under the Loan Agreement and other Financing Documents. The Loan Agreement (and all rights and remedies of Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Release of Liens. Upon (a) the disposition of Trademark Collateral in accordance with the Loan Agreement or (b) the full and final discharge of the Secured Obligations and the termination of Secured Party's obligations under the Loan Agreement, the security interests granted herein shall automatically terminate with respect to (i) such Trademark Collateral (in the case of clause (a)) or (ii) all Trademark Collateral (in the case of clause (b)). Upon any such disposition or termination, Secured Party will, at Grantor's sole expense, deliver to Grantor, without any representations, warranties or recourse of any kind whatsoever, all Trademark Collateral held by Secured Party hereunder, and execute and deliver to Grantor such documents as Grantor shall reasonably request to evidence such termination.

SECTION 5. Acknowledgment. Grantor further acknowledges and affirms that the rights and remedies of Secured Party with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 6. Financing Document. This Agreement is a Financing Document executed pursuant to the Loan Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof.

SECTION 7. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement. Delivery of an executed counterpart of a signature page of this Agreement by telecopy, pdf or other electronic transmission shall be as effective as delivery of a manually executed counterpart of this Agreement.

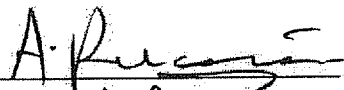
SECTION 8. Governing Law. This Agreement shall be construed under and governed by the laws of The Commonwealth of Massachusetts.

[Signature Pages to Follow]

IN WITNESS WHEREOF, this Agreement has been executed as an instrument under seal as of the date first above written.

GRANTOR:

CLOUDPAY HOLDINGS LIMITED

By: 
Name: A. PEARSON
Title: CEO

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 005034 FRAME: 0270

Acknowledged and agreed to as of the date first above written.

SECURED PARTY:

**WF FUND IV LIMITED PARTNERSHIP, c/o/b as
WELLINGTON FINANCIAL LP and
WELLINGTON FINANCIAL FUND IV**

By: _____
Name: Mark McQueen
Title: President & Chief Executive Officer

SCHEDULE I

Item A.

Registered Trademarks

| <u>Trademark</u> | <u>Status</u> | <u>Reg. No.</u> | <u>Reg. Date</u> |
|------------------------|---------------|-----------------|------------------|
| LOGON2 | Registered | 3673058 | 8/25/09 |
| PATERSONS | Registered | 3421031 | 4/29/08 |
| PATERSONS (and design) | Registered | 3884957 | 10/16/09 |

Trademark Applications

| <u>Trademark</u> | <u>Serial No.</u> |
|------------------|-------------------|
| CLOUDPAY | 79111629 |

Item B.

Trademark Licenses

N/A