

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
TRG Customer Solutions, Inc.		10/08/2013	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	PNC Bank		
Street Address:	500 First Avenue		
City:	Pittsburgh		
State/Country:	PENNSYLVANIA		
Postal Code:	15219		
Entity Type:	National Association: PENNSYLVANIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	85864063	IBEX GLOBAL	
CORRESPONDENCE DATA			
Fax Number:	2158325619		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	215-569-5619		
Email:	pecsenye@blankrome.com		
Correspondent Name:	Timothy D. Pecsénye		
Address Line 1:	One Logan Square		
Address Line 2:	8th Floor		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103-6998		
ATTORNEY DOCKET NUMBER:	074658-13079		
NAME OF SUBMITTER:	Timothy D. Pecsénye		
Signature:	/Timothy D. Pecsénye/		

Date:

11/11/2013

Total Attachments: 5

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TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (this "Agreement") is made as of this 8th day of October, 2013, by the Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually a "Grantor"), in favor of PNC BANK, NATIONAL ASSOCIATION, in its capacity as agent for the Lenders (together with its successors and assigns in such capacity, "Agent").

WHEREAS, pursuant to that certain Revolving Credit and Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, including all exhibits and schedules thereto, the "Credit Agreement") among TRG CUSTOMER SOLUTIONS, INC., a Delaware corporation doing business as IBEX Global Solutions (together with each Person joined thereto as a borrower from time to time, collectively, the "Borrowers" and each a "Borrower"), the lenders from time to time party thereto (the "Lenders"), and Agent, the Lenders agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, pursuant to the Credit Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Lenders, this 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, each 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 Credit Agreement.

2. GRANT AND REAFFIRMATION OF SECURITY INTEREST. To secure the payment and performance of the Obligations under the Credit Agreement, each Grantor hereby grants to Agent for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Credit Agreement of a continuing security interest in and Lien on all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "IP Collateral"), with power of sale to the extent permitted by law:

(a) all of such Grantor's trademarks, trademark applications, service marks, trade names, mask works (collectively, "Trademarks"), all of the goodwill of the business connected with the use of, and symbolized by, each Trademark, and licenses for any of the foregoing ("Trademark Licenses"), including those referred to on Schedule I hereto;

(b) all reissues, continuations or extensions of the foregoing; and

(c) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement or dilution of any Trademark, or any Trademark licensed under any Trademark License.

3. SECURITY FOR OBLIGATIONS. This Agreement and the security interest created hereby secure the payment and performance of all the Obligations under the Credit Agreement, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts which constitute part of the

Obligations and would be owed by Grantors, or any of them, to Agent, the Lenders or any of them pursuant to the Credit Agreement.

4. CREDIT AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Lenders, pursuant to the Credit Agreement. Each 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 Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new IP Collateral, this Agreement shall automatically apply thereto. Without limiting Grantors' obligations under this Section 5, Grantors hereby authorize Agent unilaterally to modify this Agreement by amending Schedule I to include any such new IP Collateral of Grantors identified a written notice provided by Grantors pursuant to the Credit Agreement. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all IP Collateral, whether or not listed on Schedule I.

6. GOVERNING LAW. This Agreement and the transactions contemplated hereby, and all disputes between the parties under or relating to this Agreement or the facts or circumstances leading to its execution, whether in contract, tort or otherwise shall, in accordance with Section 5-1401 of the General Obligations Law of the State of New York, be construed in accordance with and governed by the laws (including statutes of limitation) of the State of New York, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

7. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

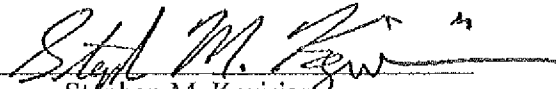
8. CONSTRUCTION. Unless the context of this Agreement or any Other Document clearly requires otherwise, the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference herein to any Person shall be construed to include such Person's successors and assigns.

[Remainder of page intentionally left blank; signature page follows.]

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

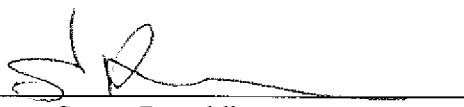
GRANTORS:

TRG CUSTOMER SOLUTIONS, INC.

By: 
Name: Stephen M. Kezirian
Title: Chief Executive Officer

ACCEPTED AND
ACKNOWLEDGED BY:

PNC BANK, NATIONAL ASSOCIATION,
as Agent

By: 
Name: Sawra Ronaldi
Title: Vice President

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademarks and Trademark Applications

Mark	Jurisdiction	Application/ Registration No.	Filing Date/ Registration Date	Goods/Services	Status
IBEX GLOBAL	USA	85864063	March 1, 2013	Business process outsourcing services in the field of customer contact centers and customer care and support centers (Class 35)	Pending