

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM299583

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	TRADEMARK SECURITY AGREEMENT (FIRST LIEN)		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
TITAN TECHNOLOGY PARTNERS, LIMITED		03/28/2014	CORPORATION: NORTH CAROLINA
RECEIVING PARTY DATA			
Name:	GENERAL ELECTRIC CAPITAL CORPORATION, AS ADMINISTRATIVE AGENT		
Street Address:	299 PARK AVENUE, 5TH FLOOR		
City:	NEW YORK		
State/Country:	NEW YORK		
Postal Code:	10171		
Entity Type:	CORPORATION: NEW YORK		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4233316	PEOPLEIQ	
Registration Number:	4221810	SERVICEIQ	
CORRESPONDENCE DATA			
Fax Number:	7147558290		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Email:	IPDOCKET@LW.COM, KRISTIN.AZCONA@LW.COM		
Correspondent Name:	LATHAM & WATKINS LLP		
Address Line 1:	650 TOWN CENTER DRIVE, 20TH FLOOR		
Address Line 4:	COSTA MESA, CALIFORNIA 92626		
ATTORNEY DOCKET NUMBER:	025646-0709		
NAME OF SUBMITTER:	KRISTIN J AZCONA		
SIGNATURE:	/KJA/		
DATE SIGNED:	03/28/2014		
Total Attachments: 6			
source=Velocity - First Lien Trademark Security Agreement#page1.tif			
source=Velocity - First Lien Trademark Security Agreement#page2.tif			
source=Velocity - First Lien Trademark Security Agreement#page3.tif			
source=Velocity - First Lien Trademark Security Agreement#page4.tif			

OP \$65.00 4233316

TRADEMARK

source=Velocity - First Lien Trademark Security Agreement#page5.tif

source=Velocity - First Lien Trademark Security Agreement#page6.tif

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of March 28, 2014, is made by each of the entities listed on the signature pages hereof (each a “Grantor” and, collectively, the “Grantors”), in favor of General Electric Capital Corporation (“GE Capital”), as administrative agent (in such capacity, together with its successors and permitted assigns, “Agent”) for the Secured Parties (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of August 6, 2012 (as amended by that certain First Amendment to Credit Agreement and Guaranty and Security Agreement, dated as of March 22, 2013, that certain Second Amendment to Credit Agreement, dated as of June 21, 2013, that certain Third Amendment to Credit Agreement, dated as of November 4, 2013, and that certain Fourth Amendment to Credit Agreement, dated as of March 28, 2014 and as the same may be further amended, restated, supplemented and/or modified from time to time, the “Credit Agreement”), by and among Velocity Technology Solutions, Inc. (formerly Velocity Technology Enterprises, Inc.) (the “Borrower”), the other persons party thereto that are designated as a “Credit Party”, the Lenders and the L/C Issuers from time to time party thereto and GE Capital, as Agent for the Lenders and the L/C Issuers, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor (other than the Borrower) has agreed, pursuant to the Guaranty and Security Agreement, dated as of August 6, 2012, in favor of Agent (as amended by the First Amendment to Credit Agreement and Guaranty and Security Agreement, dated as of March 22, 2013, and as such agreement may be further amended, restated, supplemented or otherwise modified from time to time, the “Guaranty and Security Agreement”), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, all of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with Agent as follows:

Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Grant of Security Interest in Trademark Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby grants to Agent for the benefit of the Secured Parties a security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Trademark Collateral"):

(a) all of its Trademarks, including, without limitation, those referred to on Schedule 1 hereto; provided, however, that no security interest is granted in any "intent to use" Trademark applications for which a statement of use or amendment to allege use has not been filed and accepted by the United States Patent and Trademark Office;

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof;

provided, however, notwithstanding the foregoing, no security interest is hereby granted on, and the Collateral shall not include, any Excluded Property.

Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of Agent with respect to the security interest in the Trademark 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.

Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks subject to a security interest hereunder to the extent, and on the same terms, set forth in the Guaranty and Security Agreement.

Release of Collateral. Upon Payment in Full, the Trademark Collateral shall be released from the security interest created hereby and this Trademark Security Agreement and all obligations (other than those expressly stated to survive such termination) of Agent and each Grantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Collateral shall revert to the Grantors. Each Grantor is hereby authorized to file UCC amendments at such time evidencing the termination of the security interests so released. At the request of any Grantor following any such termination, Agent shall deliver to such Grantor any

Trademark Collateral of such Grantor held by Agent hereunder and execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such termination.

If Agent shall be directed or permitted pursuant to Section 8.10(b) of the Credit Agreement to release any security interest or any Trademark Collateral, such Trademark Collateral shall be released from the security interest created hereby automatically (and this Trademark Security Agreement shall be deemed amended as necessary with respect thereto) to the extent provided under, and subject to the terms and conditions set forth in such subsection, and without the need for delivery of any instrument or performance of any act by any party, and all rights to the Trademark Collateral shall revert to such Grantor. In connection therewith, Agent, at the request of any Grantor, shall execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such release.

At the time or under the circumstances provided in Section 8.10(a) of the Credit Agreement, any Grantor shall automatically be released from its obligations hereunder, without the need for delivery of any instrument or performance of any act by any party, and all rights to the Trademark Collateral of such Grantor shall revert to such Grantor in the event that (i) all of the Stock and Stock Equivalents of such Grantor owned by any Credit Party are sold or transferred or such Grantor otherwise ceases to be a Subsidiary of a Credit Party, in each case, in a transaction permitted under the Loan Documents (including, without limitation, pursuant to a waiver or consent) and (ii) subject to delivery of written notice by the Borrower to Agent, such Grantor becomes a Subsidiary not required to guaranty the Obligations or an Excluded Subsidiary, in each case, in a transaction permitted by the Loan Documents (including pursuant to a waiver or consent). At the request of any Grantor following any such sale or transfer, Agent shall deliver to such Grantor any Trademark Collateral of such Grantor held by Agent hereunder and execute and deliver to such Grantor such documents as such Grantor shall reasonably request to further document and evidence such release.

Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

TITAN TECHNOLOGY PARTNERS,
LIMITED

as Grantor


By: 
Name: Bryan Conley
Title: Chief Financial Officer

[Signature Page to First Lien Trademark Security Agreement]

TRADEMARK
REEL: 005246 FRAME: 0433

ACCEPTED AND AGREED
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION
as Agent

By: 
Name: John C. Bambach
Title: Duly Authorized Signatory

[Signature Page to First Lien Trademark Security Agreement]

TRADEMARK
REEL: 005246 FRAME: 0434

SCHEDULE 1
TO
Trademark SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED TRADEMARKS

<u>Grantor</u>	<u>Mark</u>	<u>Reg. No.</u>	<u>Reg. Date</u>	<u>App.No.</u>	<u>Filing Date</u>	<u>Status</u>
TITAN TECHNOLOGY PARTNERS, LIMITED	PEOPLEIQ	4233316	30-OCT- 2012	85561110	06-MAR-2012	REGISTERED
TITAN TECHNOLOGY PARTNERS, LIMITED	SERVICEIQ	4221810	09-OCT- 2012	85561111	06-MAR-2012	REGISTERED