

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM313024

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Acrisure, LLC		08/01/2014	LIMITED LIABILITY COMPANY: MICHIGAN
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	New Mountain Finance Holdings, LLC		
<b>Street Address:</b>	787 Seventh Avenue, 48th Floor		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10019		
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: NEW YORK		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3826015	SOLUTIONS, NOT EXCUSES	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	6163367000		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	616-336-6000		
<b>Email:</b>	trademarks@varnumlaw.com		
<b>Correspondent Name:</b>	Timothy E. Eagle		
<b>Address Line 1:</b>	333 Bridge Street, P.O. Box 352		
<b>Address Line 4:</b>	Grand Rapids, MICHIGAN 49501		
<b>ATTORNEY DOCKET NUMBER:</b>	ACRISURE-SEC/NM/337392		
<b>NAME OF SUBMITTER:</b>	Timothy E. Eagle		
<b>SIGNATURE:</b>	/Timothy E. Eagle/		
<b>DATE SIGNED:</b>	08/05/2014		
<b>Total Attachments: 6</b>			
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TRADEMARK



Anything herein to the contrary notwithstanding, the liens and security interests securing the obligations evidenced by this agreement, the exercise of any right or remedy with respect thereto, and certain of the rights of the parties hereto are subject to the provisions of the Intercreditor Agreement dated as of March 7, 2014, (as amended, restated, supplemented, or otherwise modified from time to time, the "Intercreditor Agreement"), by and between Madison Capital Funding LLC as First Lien Agent, and New Mountain Finance Holdings, L.L.C., as Second Lien Agent. In the event of any conflict between the terms of the Intercreditor Agreement and this agreement, the terms of the Intercreditor Agreement shall govern and control.

## TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of August 1, 2014, by ACRISURE, LLC, a Michigan limited liability company ("Grantor"), in favor of NEW MOUNTAIN FINANCE HOLDINGS, L.L.C., in its capacity as agent ("Agent") for Noteholders (as hereinafter defined).

### W I T N E S S E T H:

WHEREAS, pursuant to that certain Second Lien Note Purchase Agreement dated as of March 7, 2014, by and among Grantor, Agent and the financial institutions from time to time party thereto (the "Noteholders") (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Note Purchase Agreement"), Agent and the Noteholders have agreed to purchase Notes from Grantor;

WHEREAS, Agent and the Noteholders are willing to purchase the Notes as provided for in the Note Purchase Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent, for itself and the ratable benefit of Noteholders, that certain Guarantee and Collateral Agreement dated as March 7, 2014 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Collateral Agreement"); and

WHEREAS, pursuant to the Collateral Agreement, Grantor is required to execute and deliver to Agent, for itself and the benefit of all Noteholders, 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, 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 Collateral Agreement, or if not defined therein, in the Note Purchase Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to Agent, for the benefit of all Noteholders, a continuing security interest (subject only to the provisions of the Intercreditor Agreement and the relative priority of liens and security interest granted in favor of, or created for the benefit of, the First Lien Agent (as defined in the Intercreditor Agreement) as set forth therein) in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (except to the extent constituting Excluded Property) (collectively, the "Trademark Collateral"):

- (a) the registered Trademarks set forth on Schedule I hereto;
- (b) subject to the Collateral Agreement, all goodwill of the business connected with the use of, and symbolized by, the Trademarks; and
- (c) subject to the Collateral Agreement, all proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of the Trademarks or (ii) injury to the goodwill associated with the Trademarks.

3. COLLATERAL AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of all Noteholders, pursuant to the Collateral Agreement. Grantor hereby acknowledges and affirms 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 Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

4. INTENT-TO-USE TRADEMARKS. Notwithstanding the foregoing, and solely to the extent, if any, that, and solely during the period, if any, in which the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law, the Trademark Collateral shall not include any intent-to-use United States trademark applications for which an amendment to allege use or statement of use has not been filed under 15 U.S.C. § 1051(c) or 15 U.S.C. § 1051(d), respectively, or if filed, has not been deemed in conformance with 15 U.S.C. § 1051(a) or examined and accepted, respectively, by the United States Patent and Trademark Office, provided that upon such filing and acceptance, such intent-to-use applications shall be included in the Trademark Collateral and automatically subject to the security interest granted herein.

5. GOVERNING LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, other than conflicts of law provisions, except as required by mandatory provisions of law.

6. TERMINATION. When the Secured Obligations have been Paid in Full (as defined in the Note Purchase Agreement) the security interests and Liens created hereunder and all obligations of Grantor and Agent hereunder shall automatically terminate and be of no further force or effect, all without delivery of any instrument or performance of any act by any party, and all rights to the Trademark Collateral shall revert to Grantor. Agent agrees that it shall, at Grantor's sole expense, promptly execute, acknowledge and deliver to Grantor any and all instruments reasonably requested by Grantor to evidence the termination of such security interest in the Trademark Collateral.

7. COUNTERPARTS. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts. Receipt by facsimile or other electronic method of any executed signature page to this Agreement shall constitute effective delivery of such signature page. This Agreement to the extent signed and delivered by means of a facsimile machine or other electronic transmission (including "pdf"), shall be treated in all manner and respects and for all purposes as an original agreement or

amendment and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party hereto shall raise the use of a facsimile machine or other electronic transmission to deliver a signature or the fact that any signature or agreement or amendment was transmitted or communicated through the use of a facsimile machine or other electronic transmission as a defense to the formation or enforceability of this Agreement and each such party forever waives any such defense.

*[Signature Pages Follow]*

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

**ACRISURE, LLC**


By: 

Name: Gregory L. Williams

Title: CEO

ACCEPTED AND ACKNOWLEDGED BY:

**NEW MOUNTAIN FINANCE HOLDINGS,  
L.L.C., as Agent**

By:   
Name: James W. Stone III  
Title: Managing Director

**SCHEDULE I**

**Trademark Registrations**

<b>Trademark</b>	<b>Registration Number</b>	<b>Registration Date</b>	<b>Jurisdiction</b>
“solutions, not excuses” Word Mark  <b>solutions, not excuses</b>	3826015	7/27/10	U.S.
Smith Manus	33959400	4/3/13	ND
Smith Manus Surety Bonds	33959500	4/3/13	ND
Smith-Manus	33933100	4/1/13	ND
Solutions, Not Excuses	17226	4/3/09	KY

**Trademark Applications**

<b>Trademark</b>	<b>Application Number</b>	<b>Application Date</b>	<b>Jurisdiction</b>
None.			