

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM317526

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Minute Key, Inc.		09/19/2014	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Main Street Capital Corporation		
Street Address:	1300 Post Oak Boulevard Suite 800		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77056		
Entity Type:	CORPORATION: MARYLAND		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	3819936	MINUTEKEY	
Registration Number:	3797899	MINUTEKEY	
Serial Number:	86193668	KEYS IN 1 MINUTE	
Serial Number:	85420519	KEYSPOT	
Serial Number:	85420529	KEYSPOT	
Serial Number:	85420527	KEYSPOT	
CORRESPONDENCE DATA			
Fax Number:	2148558200		
<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>			
Phone:	2148558000		
Email:	chris.andersen@nortonrosefulbright.com		
Correspondent Name:	Erin B. Roth		
Address Line 1:	2200 Ross Avenue, Suite 2800		
Address Line 2:	Fulbright & Jaworski LLP		
Address Line 4:	Dallas, TEXAS 75201-2784		
ATTORNEY DOCKET NUMBER:	11408913		
NAME OF SUBMITTER:	Chris Andersen		
SIGNATURE:	/chris andersen/		
DATE SIGNED:	09/19/2014		

OP \$165.00 3819936

Total Attachments: 22

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**INTELLECTUAL PROPERTY
SECURITY AGREEMENT**

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “*Security Agreement*”), is made as of September 19, 2014, by each of MINUTE KEY INC., a Delaware corporation (the “*Company*”), and each of the Company’s Subsidiaries (collectively with the Company, “*Grantors*” and each, individually, a “*Grantor*”), for the benefit of MAIN STREET CAPITAL CORPORATION, a Maryland corporation, as administrative agent and collateral agent (in such capacity, “*Secured Party*”) for itself and the other Lenders (defined below).

RECITALS:

WHEREAS, Grantors, as borrowers, each lender from time to time party thereto (collectively the “*Lenders*”), and Secured Party, as administrative agent and collateral agent for itself and the other Lenders, have entered into that certain Loan Agreement of even date herewith (as from time to time amended, restated, amended and restated, supplemented or otherwise modified, the “*Loan Agreement*”); and

WHEREAS, the execution and delivery of this Security Agreement is a condition precedent to the Lenders’ execution and delivery of the Loan Agreement and their agreement to extend credit to Grantors pursuant to the Loan Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing and as an inducement to Lenders to enter into the Loan Agreement and extend credit to Grantors, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Defined Terms.** Unless otherwise defined herein, terms which are defined in the Loan Agreement and used herein are so used as so defined, and the following terms shall have the following meanings:

Collateral has the meaning assigned to it in *Section 2* of this Security Agreement.

Copyrights means all types of protective rights granted (or applications therefor) for any work that constitutes copyrightable subject matter, including without limitation, literary works, musical works, dramatic works, pictorial, graphic and sculptural works, motion pictures and other audiovisual works, sound recordings, architectural works, in any country of the world and including, without limitation, any works referred to in *Schedules B and C* attached hereto.

Copyright License means any agreement material to the operation of any Grantor’s businesses, whether written or oral, providing for the grant by or to such Grantor of any right to reproduce a copyrighted work, to prepare derivative works based on a copyrighted work, to distribute copies of a copyrighted work, to perform a copyrighted work or to display a copyrighted work, or to engage in any other legally

protected activity with respect to a copyrighted work including, without limitation, any thereof referred to in *Schedule A* attached hereto.

Intellectual Property means all Patent Applications, Patents, Patent Licenses, Trademark Applications, Trademarks, Trademark Licenses, Copyrights, Copyright Licenses, Trade Secrets, Inventions, Know-how and other proprietary property or technology, and agreements relating thereto, including, without limitation, any and all improvements and future developments material to the operation of any Grantor's businesses, as defined herein and/or referred to in *Schedules A and B* attached hereto.

Invention means any new and useful process, machine, manufacture, or composition of matter, or any new and useful improvement thereof that is material to the operation of any Grantor's businesses and developed by any Grantor, its employees or agents, whether or not the subject of Patent(s) or Patent Application(s).

Know-how means any knowledge or information that is material to any Grantor's business and that enables such Grantor to operate its business with the accuracy, efficiency or precision necessary for commercial success

Other Proprietary Property means all types of protectable intangible property rights other than Patents, Trademarks and Copyrights, including without limitation, Trade Secrets, Know-how, computer software and the like

Patents means all types of exclusionary or protective rights granted (or applications therefor) for inventions in any country of the world (including, without limitation, letters patent, plant patents, utility models, breeders' right certificates, inventor's certificates and the like), and all reissues and extensions thereof and all provisionals, divisions, continuations and continuations-in-part thereof, including, without limitation, all such rights referred to in *Schedules B and C* attached hereto.

Patent License means any agreement material to the operation of any Grantor's business, whether written or oral, providing for the grant by or to such Grantor of any right to manufacture, use or sell any Invention covered by a Patent, including, without limitation, any thereof referred to in *Schedule A* attached hereto.

Proceeds means "proceeds," as such term is defined in Section 9-102(a)(65) of the UCC and, to the extent not included in such definition, shall include, without limitation, (a) any and all proceeds of any insurance, indemnity, warranty, guaranty or letter of credit payable to any Grantor, from time to time with respect to any of the Collateral, (b) all payments (in any form whatsoever) paid or payable to any Grantor from time to time in connection with any taking of all or any part of the Collateral by any governmental authority or any Person acting under color of governmental authority), (c) all judgments in favor of any Grantor in respect of the Collateral and (d) all other amounts from time to time paid or payable or received or receivable under or in connection with any of the Collateral.

Security Agreement means this Intellectual Property Security Agreement, as amended, supplemented or otherwise modified from time to time.

Trade Secret means any scientific or technical information, design, process, pattern, procedure, formula or improvement which is secret and of value

Trademarks means (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, designs and general intangibles of like nature, and other sources of business identifiers used in any country in the world, whether registered or unregistered, and the goodwill associated therewith, now existing and material to the businesses of any Grantor or hereafter acquired, and (b) all registrations, recordings and renewals thereof, and all applications in connection therewith, issued by or filed in a national, state or local governmental authority of any country, including, without limitation, all such rights referred to in **Schedules A and B** attached hereto.

Trademark License means any agreement, material to the businesses of any Grantor, written or oral, providing for the grant by or to such Grantor of any right to use any Trademark, including, without limitation, any thereof referred to in **Schedule A** attached hereto.

UCC means the Uniform Commercial Code as from time to time in effect in the State of Texas.

2. Grant of Security Interest. As collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations and any and all other covenants and obligations of each Grantor under the Loan Documents, each Grantor hereby collaterally assigns and grants to Secured Party for the ratable benefit of itself and the Lenders a continuing security interest in all of such Grantor's right, title and interest in and to the Intellectual Property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "**Collateral**"), including but not limited to all Intellectual Property referred to **Schedules A and B** attached hereto and all Proceeds and products of any and all of the Intellectual Property.

3. Representations and Warranties Concerning the Intellectual Property. Each Grantor represents and warrants that:

(a) **Schedules B and C** attached hereto include all Registered Intellectual Property and Pending Registrations and Applications for Intellectual Proprietary Property owned by such Grantor in its own name or as to which such Grantor has any colorable claim of ownership that are material to the business of such Grantor as of the date hereof.

(b) Such Grantor is the sole legal and beneficial owner of the entire right, title and interest in and to the material Intellectual Property and the material Other Proprietary Property, and/or has the unrestricted right to use all such Intellectual Property and Other Proprietary Property pursuant to a valid license or other agreement.

(c) Such Grantor's rights in and to the Intellectual Property are valid, subsisting, unexpired, enforceable and have not been abandoned.

(d) All licenses, franchise agreements and other agreements conveying rights in and to the Intellectual Property and Other Proprietary Property are identified on Schedule A attached hereto and are in full force and effect. Such Grantor is not in default under any such agreement, and, to the best knowledge of such Grantor, no event has occurred which might constitute a default by such Grantor under any such agreement.

(e) All of the Intellectual Property is free and clear of any and all Liens, security interests, options, licenses, pledges, assignments, encumbrances and/or agreements of any kind other than Permitted Liens, and, except as set forth on Schedule 3(e), such Grantor has not granted any release, covenant not to sue, or non-assertion assurance to any third party with respect to any of the Intellectual Property.

(f) All prior transfers and assignments of the interests of any and all predecessors in the material Intellectual Property of such Grantor were duly and validly authorized, executed, delivered, recorded and filed as required to vest such Grantor with complete, unrestricted ownership rights therein.

(g) Such Grantor has not, within the three (3) months prior to the date of execution of this Agreement, executed and/or delivered any assignment, transfer or conveyance of any of the Intellectual Property, recorded or unrecorded.

(h) Except as set forth on Schedule 3(h), no proceedings have been instituted or are pending or, to such Grantor's knowledge, threatened that challenge such Grantor's rights to use the Intellectual Property or Other Proprietary Property, or to register or maintain the registration of the Intellectual Property. No holding, decision or judgment has been rendered by any governmental authority which would limit, cancel or question the validity of any of the Intellectual Property. No action or proceeding is pending (i) seeking to limit, cancel or question the validity of any of the Intellectual Property or such Grantor's ownership thereof or (ii) which, if adversely determined, would reasonably be likely to have a material adverse effect on the value of any of the Intellectual Property.

(i) To the best of such Grantor's knowledge, the current conduct of such Grantor's business and such Grantor's rights in and to all of the Intellectual Property and Other Proprietary Property do not conflict with or infringe any proprietary right of any third party in any way which adversely affects the business, financial condition or business prospects of such Grantor. Except as set forth in **Schedule D** attached hereto, such Grantor is not aware of any claim by any third party that such conduct or such rights conflict with or infringe any valid proprietary right of any third party in any way which affects the business, financial condition or business prospects of such Grantor. Such Grantor is not making and has not made use of any confidential information of any third party except pursuant to express agreement of such third party.

(j) Except as set forth on Schedule 3(j), such Grantor is unaware of any infringement by any other party upon its Intellectual Property rights. Such Grantor has heretofore exerted, continues and affirmatively covenants that it will hereafter continue to use commercially reasonable efforts to prevent any infringement by third parties of such

Grantor's Intellectual Property rights or any theft of such Grantor's Other Proprietary Property at such Grantor's sole cost.

4. Covenants. Each Grantor covenants and agrees with Secured Party that, from and after the date of this Security Agreement until the Obligations are paid in full:

(a) From time to time, upon the written request of Secured Party, and at the sole expense of Grantors, such Grantor will promptly and duly execute and deliver such further instruments and documents and take such further action as Secured Party may reasonably request for the purpose of obtaining or preserving the full benefits of this Security Agreement and of the rights and powers herein granted, including, without limitation, the filing of any financing or continuation statements under the UCC in effect in any jurisdiction in the United States with respect to the Liens created hereby. Such Grantor also hereby authorizes Secured Party to file any such financing or continuation statement without the signature of such Grantor to the extent permitted by applicable law, which financing or continuation statements may indicate the Collateral as "all assets of debtor," "the Collateral described in the Security Agreement" or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the UCC of the jurisdiction wherein such financing statement or amendment is filed, or as being of an equal or lesser scope or with greater detail, and contain any other information required by Article 9 of the UCC of the jurisdiction wherein such financing statement or amendment is filed regarding the sufficiency or filing office acceptance of any financing statement or amendment. A carbon, photographic or other reproduction of this Security Agreement shall be sufficient as a financing statement for filing in any jurisdiction.

(b) Such Grantor will not create, incur or permit to exist, will take use commercially reasonable efforts to defend the Collateral against, and will use commercially reasonable efforts as is necessary to remove, any Lien or claim on or to the Collateral, other than the Permitted Liens and the Liens created hereby, and other than as permitted pursuant to the Loan Agreement, and will use commercially reasonable efforts to defend the right, title and interest of Secured Party in and to any of the Collateral against the claims and demands of all persons whomsoever.

(c) Such Grantor will not sell, transfer, license or sub-license or otherwise dispose of any of the Collateral, or attempt, offer or contract to so do.

(d) Such Grantor will advise Secured Party promptly, in reasonable detail, at its address set forth in the Loan Agreement, (i) of any Lien (other than Liens created hereby or permitted under the Loan Agreement) on, or claim asserted against, Collateral and (ii) of the occurrence of any other event which could reasonably be expected to have a material adverse effect on the aggregate value of the Collateral or on the Liens created hereunder.

(e)

(i) Such Grantor (either itself or through licensees) will, except with respect to any Trademark that such Grantor shall reasonably determine is of immaterial economic value to it, (A) continue to use each Trademark on each and every trademark class of goods applicable to its current line as reflected in its current catalogs, brochures and price lists in order to maintain such Trademark in full force free from any claim of abandonment for non-use, (B) maintain as in the past the quality of products and services offered under such Trademark, (C) use commercially reasonable efforts to employ such Trademark with the appropriate notice of registration, (D) not adopt or use any mark which is confusingly similar or a colorable imitation of such Trademark unless within thirty (30) days after such use or adoption Secured Party shall obtain a perfected security interest in such mark pursuant to this Security Agreement, and (E) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any Trademark may become invalidated.

(ii) Such Grantor will not, except with respect to any Patent that such Grantor shall reasonably determine is of immaterial economic value to it, do any act, or omit to do any act, whereby any Patent may become abandoned or dedicated. Without the prior written consent of Secured Party, such Grantor shall not abandon any right to file a patent application, or abandon any pending patent application or patent if such abandonment would have a material adverse effect on the business of such Grantor.

(iii) Such Grantor will promptly notify Secured Party if it knows, or has reason to know, that any application relating to any Patent, Trademark or Copyright may become abandoned or dedicated, or of any adverse determination or material development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark office or any court or tribunal in any country) regarding such Grantor's ownership of any Patent, Trademark or Copyright, or its right to register the same or to keep and maintain the same.

(iv) Whenever such Grantor, either by itself or through any agent, employee, licensee or designee, shall file an application for any Patent or for the registration of any Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office, or any similar office or agency in any other country or any political subdivision thereof, such Grantor shall report such filing to Secured Party concurrently with its quarterly reporting obligations pursuant to Section 8.1 of the Loan Agreement. Upon request of Secured Party, such Grantor shall execute and deliver any and all reasonably necessary agreements, instruments, documents, and papers as Secured Party may request to evidence Secured Party's security interest in any newly filed Patent, Copyright or Trademark and the goodwill and general intangibles of such Grantor relating thereto or represented thereby, and such Grantor hereby constitutes Secured Party its attorney-in-fact to execute and file all such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed;

such power being coupled with an interest is irrevocable until the Obligations are paid in full.

(v) Such Grantor, except with respect to any Patent, Trademark or Copyright such Grantor shall reasonably determine is of immaterial economic value to it, will take all reasonable and necessary steps, including, without limitation, in any proceedings before any tribunal, office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration or Patent) and to maintain each Patent and each registration of Trademarks and Copyrights, including, without limitation, filing of applications, applications for reissue, renewal or extensions, the payment of maintenance fees, participation in reexamination, opposition and infringement proceedings, and the filing of renewal applications, affidavits of use and affidavits of incontestability, when appropriate. Any expenses incurred in connection with such activities shall be paid by such Grantor.

(vi) In the event such Grantor knows that any Patent, Trademark or Copyright included in the Collateral is infringed, misappropriated or diluted by a third party, such Grantor shall promptly notify Secured Party after it learns thereof and shall, unless such Grantor shall reasonably determine that such Patent, Trademark or Copyright is of immaterial economic value to such Grantor which determination such Grantor shall promptly report to Secured Party, promptly sue for infringement, misappropriation or dilution, or take such other actions as such Grantor shall reasonably deem appropriate under the circumstances to protect such Patent, Trademark or Copyright.

(vii) If requested in writing by Secured Party, such Grantor will furnish to Secured Party statements, schedules and an inventory identifying and describing the Collateral, including without limitation, all Intellectual Property acquired subsequent to the date of this Security Agreement and not identified on *Schedules A, B, and C* attached hereto, all transfers, assignments, licenses or sub-licenses of the Collateral by such Grantor, and such other information in connection with the Collateral as Secured Party may reasonably request, all in reasonable detail. Any such Intellectual Property shall automatically become part of the Collateral.

(f) Such Grantor agrees that it will cause each of its Subsidiaries that is created or acquired after the Closing Date, within five (5) Business Days (or such longer period as Secured Party may agree in its sole discretion) of such Subsidiary's creation or acquisition by such Grantor, to execute and deliver a Joinder Agreement, agreeing to become a Grantor under this Security Agreement, together with supplements to the Schedules hereto setting forth all relevant information with respect to such party as of the date of such delivery. Upon execution of such Joinder Agreement by each such Subsidiary, such Subsidiary shall become a Grantor for all purposes of this Security Agreement, will become a party to, and will be bound by all the terms of, this Security Agreement.

5. Secured Party's Appointment as Attorney-in-Fact.

(a) Each Grantor hereby irrevocably constitutes and appoints Secured Party and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or in its own name, from time to time after the occurrence, and during the continuation of, a Default in Secured Party's discretion, for the purpose of carrying out the terms of this Security Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Security Agreement, and, without limiting the generality of the foregoing, such Grantor hereby grants Secured Party the power and right, on behalf of such Grantor without notice to or assent by such Grantor, to do the following:

(i) at any time when any Default shall have occurred and is continuing in the name of such Grantor or its own name, or otherwise, to take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under, or with respect to, any Collateral and to file any claim or to take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by Secured Party for the purpose of collecting any and all such moneys due with respect to such Collateral whenever payable;

(ii) to pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, to effect any repairs or any insurance called for by the terms of this Security Agreement and to pay all or part of the premiums therefor and the costs thereof; and

(iii) at any time when any Default shall have occurred and is continuing, (A) to direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to Secured Party or as Secured Party shall direct, (B) to ask or demand for, collect, receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral, (C) to sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral, (D) to commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral, (E) to defend any suit, action or proceeding brought against such Grantor with respect to any Collateral, (F) to settle, compromise or adjust any suit, action or proceeding described in the preceding clause and, in connection therewith, to give such discharges or releases as Secured Party may deem appropriate, (G) to assign any Trademark or Copyright (along with goodwill of the business to which such Trademark or Copyright pertains), throughout the world for such term or terms, on such conditions, and in such manner, as Secured Party shall in its sole

discretion determine, and (H) generally, to sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though Secured Party were the absolute owner thereof for all purposes, and to do, at Secured Party's option and such Grantor's expense, at any time, or from time to time, all acts and things which Secured Party deems necessary to protect, preserve or realize upon the Collateral and the Liens of Secured Party thereon and to effect the intent of this Security Agreement, all as fully and effectively as such Grantor might do. Such Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.

(b) Each Grantor also authorizes Secured Party, at any time and from time to time, to execute, in connection with the sale provided for in Section 8 hereof, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral.

(c) The powers conferred on Secured Party hereunder are solely to protect the interests of Secured Party in the Collateral and shall not impose any duty upon Secured Party to exercise any such powers. Secured Party shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither it nor any of its partners, officers, directors, employees or agents shall be responsible to the Grantors for any act or failure to act hereunder, except for their own gross negligence or willful misconduct (**REGARDLESS OF WHETHER CAUSED IN WHOLE OR IN PART BY THE NEGLIGENCE OF ANY OF THE INDEMNIFIED PARTIES**) or failure to comply with mandatory provisions of applicable law.

6. Performance by Secured Party of Grantors' Obligations. If any Grantor fails to perform or comply with any of its agreements contained herein and if Secured Party, as provided for by the terms of this Security Agreement, shall itself perform or comply, or otherwise cause performance or compliance, with such agreement, then the expenses of Secured Party incurred in connection with such performance or compliance, together with interest thereon at the interest rate provided for in the Loan Agreement, shall be payable by Grantors to Secured Party on demand and shall constitute Obligations secured hereby.

7. Proceeds. It is agreed that if a Default shall occur and be continuing, then (a) all Proceeds received by the Grantors consisting of cash, checks and other cash equivalents shall be held by the Grantors in trust for Secured Party, segregated from other funds of the Grantors, and shall, forthwith upon receipt by any Grantor, be turned over to Secured Party in the exact form received by such Grantor (duly endorsed by such Grantor to Secured Party, if required), and (b) any and all such Proceeds received by Secured Party (whether from a Grantor or otherwise) shall promptly be applied by Secured Party against, the Obligations (whether matured or unmatured), such application to be in such order as set forth in the Loan Agreement.

8. Remedies Upon Default. Upon the occurrence and during the continuation of a Default, Secured Party may pursue any or all of the following remedies, without any notice to any Grantor except as required below:

(a) Secured Party may give written notice of default to any Grantor, following which no Grantor shall dispose of, conceal, transfer, sell or encumber any of the Collateral (including, but not limited to, cash proceeds) without Secured Party's prior written consent, even if such disposition is otherwise permitted hereunder or under any other Loan Document in the ordinary course of business. Any such disposition, concealment, transfer or sale after the giving of such notice shall constitute a wrongful conversion of the Collateral. Secured Party may obtain a temporary restraining order or other equitable relief to enforce any Grantor's obligation to refrain from so impairing Secured Party's Collateral.

(b) Secured Party may take possession of any or all of the Collateral. Each Grantor hereby consents to Secured Party's entry into any of such Grantor's premises to repossess Collateral, and specifically consents to Secured Party's forcible entry thereto as long as Secured Party causes no significant damage to the premises in the process of entry (drilling of locks, cutting of chains and the like do not in themselves cause "significant" damage for the purposes hereof) and provided that Secured Party accomplishes such entry without a breach of the peace.

(c) Secured Party may dispose of the Collateral at private or public sale. Any required notice of sale shall be deemed commercially reasonable if given at least ten (10) days prior to sale. Secured Party may adjourn any public or private sale to a different time or place without notice or publication of such adjournment, and may adjourn any sale either before or after offers are received. The Collateral may be sold in such lots as Secured Party may elect, in its sole discretion. Secured Party may take such action as it may deem necessary to repair, protect, or maintain the Collateral pending its disposition.

(d) Secured Party may exercise its Lien upon and right of setoff against any monies, items, credits, deposits or instruments that Secured Party may have in its possession and that belong to any Grantor or to any other person or entity liable for the payment of any or all of the Obligations.

(e) Secured Party may exercise any right that it may have under any other Loan Document or otherwise available to Secured Party at law or equity.

9. Limitation on Duties Regarding Preservation of Collateral. Secured Party's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the UCC or otherwise, shall be to deal with it in the same manner as Secured Party would deal with similar property for its own account. Neither Secured Party nor any of its partners, directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or otherwise.

10. Powers Coupled with an Interest. All authorizations and agencies herein contained with respect to the Collateral are irrevocable and powers coupled with an interest.

11. Severability. Any provision of this Security Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

12. Section Headings. The section headings used in this Security Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

13. No Waiver: Cumulative Remedies. Secured Party shall not by any act (except by a written instrument pursuant to Section 14 hereof), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any default or Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by Secured Party of any right or remedy hereunder on any occasion shall not be construed as a bar to any right or remedy which Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any rights or remedies provided by law.

14. Waivers and Amendments; Successors and Assigns; Interpretation. None of the terms or provisions of this Security Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by each Grantor and Secured Party, provided that any provision of this Security Agreement may be waived by Secured Party in a written letter or agreement executed by Secured Party or by facsimile transmission from Secured Party. This Security Agreement shall be binding upon the successors and assigns of the Grantors and shall inure to the benefit of Secured Party and its successors and assigns. When used herein, the singular shall include the plural, and vice versa, and the use of any gender shall include all other genders, as appropriate.

15. Notices. Any and all notices, elections or demands permitted or required to be made under this Security Agreement must be in writing, signed by the party giving such notice, election or demand, to be effective and shall be deemed to have been given (a) if by telecopy, when transmitted to the appropriate telecopy number, (b) if by mail, on the third Business Day after it is enclosed in an envelope and properly addressed, stamped, sealed, certified return receipt requested, and deposited in the appropriate official postal service, or (c) if by electronic mail or any other means, when actually received or delivered (with respect to electronic mail, each party giving such notice shall be responsible for keeping records acceptable to Lender regarding all such notices). For notices under this Security Agreement, the parties hereto shall use the addresses and information set forth in the Loan Agreement.

16. Governing Law. This Security Agreement shall be a contract made under and governed by the internal laws of the State of Texas applicable to contracts made and to be performed entirely within such state, without regard to conflict of law principles.

17. **Counterparts.** This Agreement may be executed in any number of counterparts and by different parties to this Agreement 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. Facsimile and other electronic copies of manually-signed originals shall have the same effect as manually-signed originals and shall be binding on Grantors and Secured Party.

18. **Consent to Jurisdiction; Exclusive Venue.** Each Grantor hereby irrevocably consents to the jurisdiction of the United States District Court for the Southern District of Texas and of all Texas state courts sitting in Harris County, Texas, for the purpose of any litigation to which Secured Party may be a party and which concerns this Security Agreement or the Obligations. It is further agreed that venue for any such action shall lie exclusively with courts sitting in Harris County, Texas, unless Secured Party agrees to the contrary in writing.

19. **Waiver of Trial by Jury.** Secured Party and each Grantor hereby knowingly and voluntarily with the benefit of counsel waive trial by jury in any actions, proceedings, claims or counter-claims, whether in contract or tort or otherwise, at law or in equity, arising out of or in any way relating to this Agreement or the Loan Documents.

20. **Incorporation of Loan Agreement Provisions.** Sections 14.11, 14.14 and 14.15 of the Loan Agreement are hereby incorporated into this Security Agreement by reference and shall have the same force and effect as if expressly set forth herein.

21. **NOTICE OF FINAL AGREEMENT. THIS SECURITY AGREEMENT, THE LOAN AGREEMENT AND THE OTHER LOAN DOCUMENTS, INCLUDING BUT NOT LIMITED TO, THE PROVISIONS RELATING TO GOVERNING LAW, JURY WAIVER, VENUE, SERVICE OF PROCESS AND ARBITRATION, CONSTITUTE THE ENTIRE UNDERSTANDINGS OF DEBTORS AND SECURED PARTY AND SUPERSEDE ALL PRIOR WRITTEN OR ORAL AGREEMENTS AND ANY CONTEMPORANEOUS ORAL AGREEMENTS WITH RESPECT TO THE SUBJECT MATTER HEREOF.**

22. **Intercreditor Agreement.** Prior to the Payment in Full of indebtedness evidenced by the Senior Creditor Loan Documents (as each such term is defined in the Intercreditor Agreement), the requirements of this Agreement to deliver Collateral or transfer control of Collateral to Secured Party shall be deemed satisfied by delivery or transfer of control of such Collateral to Senior Creditor. Notwithstanding any provision in the Loan Documents to the contrary, prior to the Payment in Full of indebtedness evidenced by the Senior Creditor Loan Documents (as each such term is defined in the Intercreditor Agreement), the Debtor shall be deemed to have satisfied the requirements of this Security Agreement with respect to delivering proceeds of Collateral if such proceeds are delivered first to the Senior Creditor and then to Agent. To the extent there is a conflict between the Loan Documents and the Senior Creditor Loan Documents, Debtor's satisfaction of its obligations under the Senior Creditor Loan Documents shall satisfy its obligations under the Loan Documents.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, the parties hereto have caused this Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.

GRANTORS:

MINUTE KEY INC.,
a Delaware corporation

By: 

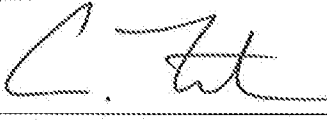
Name: Randall Fagundo

Title: Chief Executive Officer

[Signature Page to Intellectual Property Security Agreement]

SECURED PARTY:

MAIN STREET CAPITAL CORPORATION
a Maryland corporation,
as Agent

By: _____

Name: Curtis L. Hartman

Title: Senior Managing Director

SCHEDULE A

Licensed Intellectual Property Rights

None.

SCHEDULE B

Registered Intellectual Property Rights

1) Patents

U.S. Patent No. 8,287,215

U.S. Patent No. 8,532,809

U.S. Patent No. 8,634,951

Canadian Patent No. 2,707,184

Japanese Patent No. 2009-539310

2) Trademarks

MARK	COUNTRY	APPLICATION/ REGISTRATION NO.	CLASS/GOODS/ SERVICES	CURRENT STATUS	NEXT ACTION DUE
MINUTEKEY	United States	Application No. 7791099 Registration No. 3819936	Class 7. Self-service machines containing electronic equipment which cuts, copies, and fabricates keys; self-service kiosks which cut, copy, and fabricate keys; self-service machines and kiosks which dispense custom cut keys, keychains, and keyrings. Class 9. Self-service machines and kiosks which dispense prefabricated keys, keychains, and keyrings. First use: 08/2007	Filed 01/12/2010 Registered 07/13/2010 Supplemental registration	File Affidavit of Use 07/13/2015 Renewal due 07/13/2020
MINUTEKEY	United States	Application No. 7791099 Registration No. 3797099	Class 40. Key cutting, copying, and fabricating services; providing automated kiosks which cut, copy, and fabricate keys. First use: 09/2007	Filed 01/12/2010 Registered 06/01/2010 Supplemental registration	File Affidavit of Use 06/01/2015 Renewal due 06/01/2020
MINUTEKEY	Canada	Application No. 1488313	Goods: Self-service machines containing electronic equipment which cuts, copies, and fabricates keys; self-service kiosks which cut, copy, and fabricate keys; self-service machines and kiosks which dispense custom cut keys, keychains, and keyrings; self-service machines and kiosks which dispense prefabricated keys, keychains, and keyrings. Services: Key cutting, copying, and fabricating services; providing automated kiosks which cut, copy, and fabricate keys.	Filed 07/12/2010 (priority date of 01/12/2010) Published 10/05/2011 Allowed 01/20/2012	File Declaration of Use and pay registration fee 2-07/12/2013

SCHEDULE C

Pending Registrations and Applications

1) Patents

- U.S. 13/153,065 filed 6/3/2011
- U.S. 13/964,017 filed 8/9/2013
- U.S. 13/961,519 filed 8/7/2013
- U.S. 13/622,036 filed 9/18/2012
- Australian 2011261228 filed 11/12/2012
- Australian 2007325754 filed 11/28/2007
- Canadian 2,797,774 filed 11/28/2007
- Canadian 2,801,424 filed 12/3/2012
- Canadian 2,837,721 filed 1/9/2014
- EP 11 725 592.7 filed 1/3/2013
- EP 07 862 307.1 filed 6/24/2009

2) Trademarks

MARK	COUNTRY	APPLICATION/REGISTRATION NO.	CLASS/GOODS/SERVICES	CURRENT STATUS	NEXT ACTION DUE
KEYSPOT	United States	Application No. 85420519	Class 7. Self-service machines containing electronic equipment which cuts, copies, and fabricates keys; self-service kiosks which cut, copy, and fabricate keys; self-service machines and kiosks which dispense custom cut keys, keychains, and keyrings	Filed 09/12/2011 Based on intent to use Published 02/21/2012	Check status of application 05/21/2012
KEYSPOT	United States	Application No. 85420527	Class 9. Self-service machines and kiosks which dispense prefabricated keys, keychains, and keyrings	Filed 09/12/2011 Based on intent to use Published 02/21/2012	Check status of application 05/21/2012
KEYSPOT	United States	Application No. 85420529	Class 40. Key cutting, copying, and fabricating services, providing automated kiosks which cut, copy, and fabricate keys	Filed 09/12/2011 Based on intent to use Published 02/21/2012	Check status of application 05/21/2012

KEYS IN MINUTE	1	United States	Application No. 86193668	IC 007. US 013 019 021 023 031 034 035. G & S: Key cutting machines and kiosks. First Use: 20100607	Filed 02/14/2014
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SCHEDULE D

Intellectual Property Rights Disclosure

None.

SCHEDULE 3(e)

Covenant Not to Sue

On April 28, 2014, Minute Key Inc. provided The Hillman Group, Inc. with a covenant not to sue, as to Minute Key's United States Patent Nos. 8,532,809 and 8,634,951 and Hillman's then current version of the FastKey key duplication kiosk.

SCHEDULE 3(h)

Instituted Proceedings

The Hillman Group, Inc. filed a suit in United States District Court for the Southern District of Ohio seeking a declaratory judgment that Minute Key's United States Patent No. 8,532,809 was invalid. In an order dated, August 15, 2014, the Court dismissed Hillman's declaratory judgment claim. The case is captioned, *The Hillman Group, Inc. v. Minute Key Inc.*, Case No. 1:13-cv-707 (ND Ohio).

SCHEDULE 3(j)

Instituted Proceedings

On September 10, 2013, counsel for Minute Key Inc. sent a letter to Mr. Gregory Marsh, CEO of KeyMe, Inc., informing Mr. Marsh that the KeyMe key duplication kiosk infringed certain claims of Minute Key's United States Patent No. 8,532,809.