

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM320266

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
TPG SPECIALTY LENDING, INC.		10/16/2014	CORPORATION: TEXAS
RECEIVING PARTY DATA			
Name:	Payroll Associates, LLC		
Street Address:	840 North Lenola Road, Unit 6		
City:	Moorestown		
State/Country:	NEW JERSEY		
Postal Code:	08057		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 9			
Property Type	Number	Word Mark	
Registration Number:	2931436	EASYCHOICE	
Registration Number:	3137499	ONLINE EMPLOYER	
Registration Number:	3313782	PAYCHOICE	
Registration Number:	2307476	PAYCHOICE	
Registration Number:	3913059	PAYCHOICE ENCORE	
Registration Number:	2800158	PAYCHOICE ONLINE	
Registration Number:	2291782	PAYROLL ASSOCIATES	
Registration Number:	3327111	SILVERLINE	
Registration Number:	2313983	THE PAYCHOICE CONNECTION	
CORRESPONDENCE DATA			
Fax Number:	2123037064		
<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:	212.318.6824		
Email:	christinedionne@paulhastings.com		
Correspondent Name:	Christine Dionne c/o Paul Hastings LLP		
Address Line 1:	75 East 55th Street		
Address Line 4:	New York, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	90381.00002 (RELEASE)		

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NAME OF SUBMITTER:	Christine Dionne
SIGNATURE:	/Christine Dionne/
DATE SIGNED:	10/16/2014
Total Attachments: 5 source=TPG PayChoice - Release of Trademark Security Interest#page1.tif source=TPG PayChoice - Release of Trademark Security Interest#page2.tif source=TPG PayChoice - Release of Trademark Security Interest#page3.tif source=TPG PayChoice - Release of Trademark Security Interest#page4.tif source=TPG PayChoice - Release of Trademark Security Interest#page5.tif	

RELEASE OF TRADEMARK SECURITY INTEREST

This RELEASE OF TRADEMARK SECURITY INTEREST dated as of October 16, 2014 (this "Release"), is made by TPG SPECIALTY LENDING, INC., as collateral agent for the Secured Parties (together with its successors and assigns in such capacity, the "Collateral Agent"), in favor of PAYROLL ASSOCIATES, LLC, a Delaware limited liability company (the "Grantor"). Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Pledge and Security Agreement (as defined below).

WHEREAS, the Grantor is party to that certain Pledge and Security Agreement dated as of May 8, 2013 (as amended, restated, supplemented or otherwise modified, the "Pledge and Security Agreement"), by and among PAI Services, LLC, PAI Group, Inc. ("Holdings"), certain Subsidiaries of Holdings party thereto and the Collateral Agent;

WHEREAS, pursuant to that certain Trademark Security Agreement dated as of May 8, 2013 (the "Trademark Security Agreement"), by and between the Grantor and the Collateral Agent, the Grantor unconditionally granted, assigned and pledged to the Collateral Agent, for the benefit of the Secured Parties to secure the Secured Obligations, a continuing security interest (referred to in this Release as the "Security Interest") in all of the Grantor's right, title and interest in and to the following, whether then owned or thereafter acquired or arising (collectively, the "Trademark Collateral"):

(a) all of its Trademarks and Trademark Licenses to which it is a party including those referred to on Schedule I hereto;

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

(c) all products and proceeds (as that term is defined in the UCC) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Trademark Licenses, including right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any Trademark License;

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office on May 10, 2013 in Reel 5024, Frame 0775; and

WHEREAS, the Secured Obligations have been paid and performed in full and the Collateral Agent has agreed to terminate and release all of its and the Secured Parties' right, title and interest in, to and under all such Trademark Collateral, including the Security Interest.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

1. Release of Lien. The Collateral Agent, on behalf of itself and the Secured Parties, hereby (i) unconditionally, irrevocably and absolutely terminates, extinguishes, cancels, releases and forever discharges its and the Secured Parties' Security Interest and all of its and the Secured Parties' right, title and interest in, to and under the Trademark Collateral, whether granted pursuant to the Trademark Security Agreement or any other agreement or document delivered in connection with the Pledge and Security Agreement or the Trademark Security Agreement, (ii) terminates the Trademark Security Agreement and any other agreement or document delivered in connection with the Trademark Security Agreement and (iii) reassigns to the Grantor any and all right, title and interest (if any) that the Collateral Agent or any of the Secured Parties may have in, to or under any of the Trademark Collateral (including any goodwill associated therewith), together with all rights to sue or to recover, at law or in equity, for any past, present or future infringement, dilution, misappropriation or other violation of the Trademark Collateral and all rights to any income, royalties, and proceeds arising from or with respect thereto.

2. Authorization to Record. The Collateral Agent authorizes and requests that the United States Patent and Trademark Office and any applicable government officer record this Release.

3. Further Assurances. The Collateral Agent agrees, at the Grantor's expense, to cooperate with the Grantor and to provide the Grantor with such information and additional authorization and to execute and deliver to Grantor such additional instruments and to take such action, in each case, as the Grantor may reasonably request or as may be desirable to effect and record the release of the Collateral Agent's security interest in, to and under the Trademark Collateral.

4. Governing Law. This Release shall be construed in accordance with and governed by the laws of the State of New York.

[Signature Page Follows]

IN WITNESS WHEREOF, the Collateral Agent has caused this Release of Trademark Security Interest to be executed and delivered by its duly authorized officer as of the date first above written.

TPG SPECIALTY LENDING, INC.,
as Collateral Agent

By:


Name: Michael Fishman
Title: CEO

Schedule I
to
Release of Trademark Security Interest

Trademark Registrations/Applications

Name of Grantor	Trademark	Registration Number	Registration Date	Country
Payroll Associates, LLC	EASYCHOICE	2931436	March 8, 2005	United States of America
Payroll Associates, LLC	ONLINE EMPLOYER	3137499	September 5, 2006	United States of America
Payroll Associates, LLC	PAYCHOICE	3313782	October 16, 2007	United States of America
Payroll Associates, LLC	PAYCHOICE	2307476	January 11, 2000	United States of America
Payroll Associates, LLC	PAYCHOICE ENCORE	3913059	February 1, 2011	United States of America
Payroll Associates, LLC	PAYCHOICE ONLINE	2800158	December 30, 2003	United States of America
Payroll Associates, LLC	PAYROLL ASSOCIATES	2291782	November 9, 1999	United States of America
Payroll Associates, LLC	SILVERLINE	3327111	October 30, 2007	United States of America
Payroll Associates, LLC	THE PAYCHOICE CONNECTION	2313983	February 1, 2000	United States of America

Trade Names

PayChoice.

Common Law Trademarks

None.

Trademarks Not Currently in Use

None.

Trademark Licenses

None.