

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM325264

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Security Agreement		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
CLARIZEN LTD		11/25/2014	COMPANY: ISRAEL
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	SILICON VALLEY BANK		
<b>Street Address:</b>	275 GROVE STREET, SUITE 2-200		
<b>City:</b>	NEWTON		
<b>State/Country:</b>	MASSACHUSETTS		
<b>Postal Code:</b>	02466		
<b>Entity Type:</b>	CORPORATION: CALIFORNIA		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3641672	CLARIZEN	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8004947512		
<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>	202-370-4750		
<b>Email:</b>	ipteam@nationalcorp.com		
<b>Correspondent Name:</b>	Brandie Sullivan		
<b>Address Line 1:</b>	1025 Vermont Ave NW, Suite 1130		
<b>Address Line 2:</b>	National Corporate Research, Ltd.		
<b>Address Line 4:</b>	Washington, D.C. 20005		
<b>ATTORNEY DOCKET NUMBER:</b>	F152799		
<b>NAME OF SUBMITTER:</b>	MONICA C. COURTADE		
<b>SIGNATURE:</b>	/MONICA C. MOURTADE/		
<b>DATE SIGNED:</b>	12/05/2014		
<b>Total Attachments: 9</b>			
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**TRADEMARK**

**REEL: 005414 FRAME: 0307**

## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is entered into as of November 25, 2014 by and between **SILICON VALLEY BANK**, a California corporation, with a loan production office located at 275 Grove Street, Suite 2-200, Newton, Massachusetts 02466 ("Bank") and **CLARIZEN LTD**, a company organized under the laws of the State of Israel, with its principal place of business at 4 Haharash Street, Hod Hasharon, Israel 45420 ("Grantor").

### RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor and **CLARIZEN INC.**, a Delaware corporation ("US Borrower") (Grantor and US Borrower are hereinafter jointly and severally, individually and collectively, referred to as "Borrower") (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and among Bank and Borrower dated as of the date hereof (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Borrower, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in its Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Borrower to Bank under the Loan Documents.

B. Pursuant to the terms of the Loan Agreement and the Debentures, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of Borrower's obligations to Bank under the Loan Documents, Grantor hereby represents, warrants, covenants and agrees as follows:

### AGREEMENT

1. Grant of Security Interest. To secure Borrower's obligations to Bank under the Loan Documents, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the "Mask Works");

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including, without limitation, all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

2. Recordation. Grantor authorizes the U.S. Commissioner for Patents, the U.S. Commissioner for Trademarks and the U.S. Register of Copyrights and any other government officials to record and register this Agreement upon request by Bank.

3. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement and the Debentures, each of which is hereby incorporated by reference. The provisions of the Loan Agreement and the Debentures shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Bank with respect to the Intellectual Property Collateral are as provided by the Loan Agreement, the Debentures and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (i.e., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart of this Agreement.

5. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. Termination. The security interest granted hereunder shall terminate automatically upon the termination of Bank's security interests granted under the Loan Agreement and the Debentures. Upon such termination, Bank shall, at Grantor's sole cost and expense, execute all documents and other instruments as may be necessary to evidence the termination of the security interest granted hereunder.

7. Governing Law. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of California, without giving effect to any choice or conflict of law provision or rule (whether of the State of California or any other jurisdiction).

[signature page follows]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.


GRANTOR:

Address of Grantor:

4 Haharash Street  
Hod Hasharon, Israel 45420

Attn: CFO

CLARIZEN LTD

By:   
Name: NOVOGRODSKY  
Title: CEO

BANK:

Address of Bank:

275 Grove Street, Suite 2-200  
Newton, Massachusetts 02466

Attn: Ms. Kate Leland

SILICON VALLEY BANK

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address of Grantor:

4 Haharash Street  
Hod Hasharon, Israel 45420

Attn: \_\_\_\_\_

GRANTOR:

CLARIZEN LTD

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address of Bank:

275 Grove Street, Suite 2-200  
Newton, Massachusetts 02466

Attn: Ms. Kate Leland

BANK:

SILICON VALLEY BANK

By: \_\_\_\_\_

Name: Timothy M. Hartman

Title: Credit Risk Advisor

[Intellectual Property Security Agreement (ISR) – Signature Page – Clarizen]

EXHIBIT A

Copyrights

Description

Registration/  
Application  
Number

Registration/  
Application  
Date

NONE



EXHIBIT B

Patents

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
SYSTEM AND METHOD FOR PROJECT MANAGEMENT SYSTEM OPERATION USING ELECTRONIC MESSAGING	8,856,246	October 7, 2014

EXHIBIT C

Trademarks

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
CLARIZEN	3641672	June 23, 2009
WINNERS COMPLETE.	4021329	September 6, 2011

EXHIBIT D

Mask Works

Description

Registration/  
Application  
Number

Registration/  
Application  
Date

NONE

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