

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM344928

<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>
Panasas, Inc.		06/12/2015	CORPORATION: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	White Oak Global Advisors, LLC		
<b>Street Address:</b>	3 Embarcadero Center, Suite 550		
<b>City:</b>	San Francisco		
<b>State/Country:</b>	CALIFORNIA		
<b>Postal Code:</b>	94111		
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: DELAWARE		
<b>PROPERTY NUMBERS Total: 10</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	86437671	SITESYNC	
<b>Serial Number:</b>	85846271	NAVIO	
<b>Serial Number:</b>	85890116	DATARUNNER	
<b>Serial Number:</b>	85548817	PANFS	
<b>Serial Number:</b>	85548813	ACTIVESTOR	
<b>Serial Number:</b>	76393798	DIRECTFLOW	
<b>Serial Number:</b>	76393796	MYPANASAS	
<b>Serial Number:</b>	76384794	P	
<b>Serial Number:</b>	76384791	PANASAS P	
<b>Serial Number:</b>	76278414	PANASAS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>	(415) 278-9024		
<b>Email:</b>	landwebe@chapman.com		
<b>Correspondent Name:</b>	Joseph Landweber		
<b>Address Line 1:</b>	595 Market Street, 26th Floor		
<b>Address Line 4:</b>	San Francisco, CALIFORNIA 94105		

OP \$265.00 86437671

<b>NAME OF SUBMITTER:</b>	Joseph Landweber
<b>SIGNATURE:</b>	/Joseph Landweber/
<b>DATE SIGNED:</b>	06/17/2015
<b>Total Attachments: 10</b> source=3810476#page1.tif source=3810476#page2.tif source=3810476#page3.tif source=3810476#page4.tif source=3810476#page5.tif source=3810476#page6.tif source=3810476#page7.tif source=3810476#page8.tif source=3810476#page9.tif source=3810476#page10.tif	

## TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (as amended, supplemented and/or otherwise modified from time to time, this "Agreement"), dated as of June 12, 2015, is between PANASAS, INC., a Delaware corporation (the "Grantor"), and WHITE OAK GLOBAL ADVISORS, LLC, a Delaware limited liability company ("Administrative Agent"), as Administrative Agent for the benefit of the Lenders party to that certain Loan Agreement (as hereinafter defined).

### R E C I T A L S

A. Grantor has entered into or is in the process of entering into that certain Loan and Security Agreement, dated as of June 12, 2015 (as amended, supplemented and/or otherwise modified from time to time, the "Loan Agreement"), among Grantor, the subsidiaries of Grantor from time to time party thereto as guarantors, the several entities from time to time party thereto as lenders (collectively, "Lenders"), and Administrative Agent, pursuant to which Lenders have agreed, subject to certain terms and conditions, to extend various financial accommodations to Grantor.

B. Pursuant to the Loan Agreement, Grantor grants, pledges and assigns to Administrative Agent for the benefit of the Lenders a security interest in, among other assets, the Intellectual Property (as defined in the Loan Agreement) owned by Grantor.

C. Grantor has duly authorized the execution, delivery and performance of this Agreement.

NOW THEREFORE, for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), and in order to induce Lenders to extend credit to Grantor pursuant to the Loan Agreement, Grantor agrees, for the benefit of Administrative Agent, as follows:

*Section 1. Definitions.* Unless the context otherwise requires, each capitalized term used but not otherwise defined herein has the meaning ascribed thereto in the Loan Agreement.

*Section 2. Grant of Security Interest.* For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure the prompt payment and performance when due of all of the Obligations, Grantor hereby grants, pledges and assigns a security interest to Administrative Agent in and to, all of the following, whether now owned or hereafter acquired (collectively, the "Trademark Collateral"):

(a) all trademarks, trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State or Territory thereof, or any other country or any political subdivision thereof, including without limitation those trademarks listed on **Schedule A** attached hereto and the goodwill associated

therewith (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "Trademarks");

(b) subject to the terms of the Loan Agreement, all rights under or interest in any trademark license agreements with any other party, whether Grantor is a licensee or licensor under any such license agreement, except to the extent where such grant, pledge or assignment is a breach or causes a modification to, or would breach or cause a modification to, with notice, passage of time or both, the terms and conditions of such license agreement (all of the foregoing are hereinafter referred to collectively as the "Trademark Licenses"); and

(c) all income, royalties, damages, payments and proceeds at any time due or payable to Grantor under and with respect to any of the foregoing, including, without limitation, all of Grantor's rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof, subject to the terms of any license or other similar agreement, as the case may be.

*Section 3. New Trademarks.* If, before the Obligations shall have been paid in full, Grantor shall obtain rights to any new Trademarks or Trademark Licenses, the provisions of **Section 2** shall automatically apply thereto. Grantor shall promptly update **Schedule A** attached hereto as necessary, but no more frequently than once per fiscal quarter, and Grantor shall provide written notice to Administrative Agent of such updates on a fiscal quarterly basis. Grantor authorizes Administrative Agent to modify this Agreement by amending **Schedule A** attached hereto to reflect such updates.

*Section 4. Administrative Agent's Right to Sue.* Grantor shall have the right to bring any opposition proceedings, interferences, cancellation proceedings, or lawsuits in its own name to enforce or protect the Trademarks, provided that during the continuance of an Event of Default, Grantor shall seek the prior written consent of Administrative Agent, which will not be unreasonably withheld or delayed, in which event Administrative Agent may, if necessary, be joined or named as a nominal party to such suit if Administrative Agent shall have been satisfied that it is not thereby incurring or has been adequately indemnified against any risk of liability because of such joinder. Grantor hereby agrees that, notwithstanding anything to the contrary contained herein or in the Loan Documents, as between Grantor and Administrative Agent, Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with all or any of the Trademark Collateral so long as Grantor is the owner of such Trademark Collateral. Grantor shall promptly, upon demand, reimburse and indemnify Administrative Agent for all damages, costs, and expenses, including attorneys' fees, incurred by Administrative Agent in the fulfillment of the provisions of this **Section 4**.

*Section 5. Loan Agreement.* This Agreement has been executed and delivered by Grantor for the purpose of registering the security interest of Administrative Agent in the Trademark Collateral with the United States Patent and Trademark Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to Lenders under the Loan Agreement. The Loan Agreement (and all rights and remedies of each Lender thereunder) shall remain in full force and effect in accordance with its terms and are incorporated herein by this reference.

*Section 6. Release of Security Interest.* Upon the payment in full of the Obligations or otherwise in accordance with the terms of the Loan Agreement, the Trademark Collateral shall be released from the security interest granted hereby and in the Loan Agreement and all obligations of Grantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all right, title and interest in and to the Trademark Collateral shall revert to Grantor. At the request and expense of Grantor, Administrative Agent shall promptly execute and deliver to Grantor all instruments and other documents as may be reasonably necessary to release the security interest in and to the Trademark Collateral that has been granted hereunder.

*Section 7. Acknowledgment.* Grantor does hereby further acknowledge and affirm that the rights and remedies of Administrative Agent with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated herein by this reference.

*Section 8. Loan Document.* This Agreement is a Loan Document executed pursuant to the Loan Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions of the Loan Agreement.

*Section 9. 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.

*Section 10. GOVERNING LAW; JURISDICTION; ETC.*

(a) *GOVERNING LAW.* THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF CALIFORNIA.

(b) *SUBMISSION TO JURISDICTION.* EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF CALIFORNIA SITTING IN THE CITY AND COUNTY OF SAN FRANCISCO AND OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF CALIFORNIA, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT TO WHICH EACH IS A PARTY, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH STATE COURTS OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAWS, IN SUCH FEDERAL COURTS. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT ADMINISTRATIVE AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST ANY LOAN PARTY OR ANY OF ITS PROPERTIES IN THE COURTS OF ANY OTHER JURISDICTION.

(c) *WAIVER OF VENUE.* EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAWS, ANY OBJECTION

THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN SUBSECTION (B) OF THIS SECTION 10. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAWS, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) *SERVICE OF PROCESS.* EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE LOAN AGREEMENT. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAWS.

*Section 11. WAIVER OF RIGHT TO JURY TRIAL.*

TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO HEREBY WAIVES ITS RIGHT TO A JURY TRIAL OF ANY CLAIM. EACH OF THE PARTIES HERETO REPRESENTS THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL ON SUCH MATTERS. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

IN THE EVENT THAT ANY SUCH ACTION IS COMMENCED OR MAINTAINED IN ANY COURT IN THE STATE OF CALIFORNIA, AND THE WAIVER OF JURY TRIAL SET FORTH ABOVE IS NOT ENFORCEABLE, AND EACH PARTY TO SUCH ACTION DOES NOT SUBSEQUENTLY WAIVE IN AN EFFECTIVE MANNER UNDER CALIFORNIA LAW ITS RIGHT TO A TRIAL BY JURY, THE PARTIES HERETO HEREBY ELECT TO PROCEED AS FOLLOWS:

THE PARTIES AGREE, AND HEREBY AGREE TO ADVISE THE APPLICABLE COURT, THAT THE ADJUDICATION OF ANY SUCH ACTION OR PROCEEDING (AND ALL RELATED CLAIMS) SHALL BE MADE PURSUANT TO CALIFORNIA CODE OF CIVIL PROCEDURE SECTION 638 BY A REFEREE (WHO SHALL BE A SINGLE ACTIVE OR RETIRED JUDGE) WHO SHALL HEAR AND DETERMINE ALL OF THE ISSUES IN SUCH ACTION OR PROCEEDING (WHETHER OF FACT OR OF LAW) AND REPORT A STATEMENT OF DECISION, PROVIDED THAT, AT THE OPTION OF ANY PARTY TO SUCH PROCEEDING, ANY SUCH ISSUES PERTAINING TO A "PROVISIONAL REMEDY" (AS DEFINED IN CALIFORNIA CODE OF CIVIL PROCEDURE SECTION 1281.8), AND ANY NON-JUDICIAL FORECLOSURE OF ANY SECURITY INTERESTS IN REAL OR PERSONAL PROPERTY, THE EXERCISE OF SELF HELP REMEDIES (INCLUDING SET-OFF), THE APPOINTMENT OF A RECEIVER SHALL BE HEARD AND DETERMINED BY THE COURT; AND (B) WITHOUT LIMITING THE GENERALITY OF SECTION 10.04, BORROWERS SHALL BE SOLELY RESPONSIBLE TO PAY ALL FEES AND EXPENSES OF ANY REFEREE APPOINTED IN SUCH ACTION OR PROCEEDING.

THE REFEREE SHALL BE AN ACTIVE OR RETIRED JUDGE OR JUSTICE SELECTED BY MUTUAL WRITTEN AGREEMENT OF THE PARTIES. IF THE PARTIES DO NOT AGREE WITHIN TEN (10) DAYS OF A WRITTEN REQUEST TO DO SO BY ANY PARTY, THEN, UPON REQUEST OF ANY PARTY, THE REFEREE SHALL BE SELECTED BY THE PRESIDING JUDGE OF THE COURT (OR HIS OR HER REPRESENTATIVE). A REQUEST FOR APPOINTMENT OF A REFEREE MAY BE HEARD ON AN EX PARTE OR EXPEDITED BASIS, AND THE PARTIES AGREE THAT IRREPARABLE HARM WOULD RESULT IF EX PARTE RELIEF IS NOT GRANTED.

THE REFEREE SHALL BE REQUIRED TO DETERMINE ALL ISSUES IN ACCORDANCE WITH EXISTING APPLICABLE CASE LAW AND STATUTORY LAW. THE RULES OF EVIDENCE APPLICABLE TO PROCEEDINGS AT LAW IN THE COURT WILL BE APPLICABLE TO THE REFERENCE PROCEEDING. THE REFEREE SHALL BE EMPOWERED TO ENTER EQUITABLE AS WELL AS LEGAL RELIEF, ENTER EQUITABLE ORDERS THAT WILL BE BINDING ON THE PARTIES AND RULE ON ANY MOTION THAT WOULD BE AUTHORIZED IN A COURT PROCEEDING. THE REFEREE SHALL ISSUE A DECISION AT THE CLOSE OF THE REFERENCE PROCEEDING THAT DISPOSES OF ALL CLAIMS OF THE PARTIES THAT ARE THE SUBJECT OF THE REFERENCE. PURSUANT TO CALIFORNIA CODE OF CIVIL PROCEDURE SECTION 644, SUCH DECISION SHALL BE ENTERED BY THE COURT AS A JUDGMENT OR AN ORDER IN THE SAME MANNER AS IF THE ACTION HAD BEEN TRIED BY THE COURT AND ANY SUCH DECISION WILL BE FINAL, BINDING AND CONCLUSIVE. THE PARTIES RESERVE THE RIGHT TO APPEAL FROM THE FINAL JUDGMENT OR ORDER OR FROM ANY APPEALABLE DECISION OR ORDER ENTERED BY THE REFEREE. THE PARTIES RESERVE THE RIGHT TO FINDINGS OF FACT, CONCLUSIONS OF LAWS, A WRITTEN STATEMENT OF DECISION, AND THE RIGHT TO MOVE FOR A NEW TRIAL OR A DIFFERENT JUDGMENT, WHICH NEW TRIAL, IF GRANTED, IS ALSO TO BE A REFERENCE PROCEEDING UNDER THIS PROVISION.

[SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first written above.

WHITE OAK GLOBAL ADVISORS, LLC,  
as Administrative Agent

PANASAS, INC.,  
as Grantor

By: Barbara S. McHale  
Name: Barbara S. McHale  
Title: Managing Member  
Manager

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

*Trademark Security Agreement (Panasas)*



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first written above.

WHITE OAK GLOBAL ADVISORS, LLC,  
as Administrative Agent

PANASAS, INC.,  
as Grantor

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Managing Member

By: Faye Pairman  
Name: Faye Pairman  
Title: President

*Trademark Security Agreement (Panasas)*

**TRADEMARK**  
**REEL: 005554 FRAME: 0988**

**SCHEDULE A  
TO TRADEMARK SECURITY AGREEMENT**

	<b>Owner</b>	<b>Mark</b>	<b>Serial No.</b>	<b>Registration No.</b>	<b>Filing Date</b>
1	Panasas, Inc.	SITESYNC	86437671		October 28, 2014
2	Panasas, Inc.	NAVIO	85846271		February 11, 2013
3	Panasas, Inc.	DATARUNNER	85890116	4467897	March 29, 2013
4	Panasas, Inc.	PANFS	85548817	4213793	February 21, 2012
5	Panasas, Inc.	ACTIVESTOR	85548813	4213792	February 21, 2012
6	Panasas, Inc.	DIRECTFLOW	76393798	2848395	April 11, 2002
7	Panasas, Inc.	MYPANASAS	76393796	2903681	April 11, 2002
8	Panasas, Inc.	P	76384794	2836972	March 20, 2002
9	Panasas, Inc.	PANASAS P	76384791	2867312	March 20, 2002
10	Panasas, Inc.	PANASAS	76278414	2798480	June 29, 2001