

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM358513

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|---|-----------------------------|-----------------------|-------------------------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| SPRYWARE, LLC | | 09/22/2015 | LIMITED LIABILITY COMPANY: ILLINOIS |
| RECEIVING PARTY DATA | | | |
| Name: | WESTERN ALLIANCE BANK | | |
| Street Address: | 55 ALMADEN BLVD. | | |
| Internal Address: | SUITE 100 | | |
| City: | SAN JOSE | | |
| State/Country: | CALIFORNIA | | |
| Postal Code: | 95113 | | |
| Entity Type: | CORPORATION: ARIZONA | | |
| PROPERTY NUMBERS Total: 1 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 3837162 | SPRYWARE | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 8585506420 | | |
| <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: | 858-550-6433 | | |
| Email: | jmfitzpatrick@cooley.com | | |
| Correspondent Name: | JENNIFER FITZPATRICK | | |
| Address Line 1: | c/o COOLEY LLP | | |
| Address Line 2: | 4401 Eastgate Mall | | |
| Address Line 4: | SAN DIEGO, CALIFORNIA 92121 | | |
| ATTORNEY DOCKET NUMBER: | 305983-1142 PICO | | |
| NAME OF SUBMITTER: | JENNIFER FITZPATRICK | | |
| SIGNATURE: | /Jennifer Fitzpatrick/ | | |
| DATE SIGNED: | 10/13/2015 | | |
| Total Attachments: 7 | | | |
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of September 22, 2015 (the "Agreement") between WESTERN ALLIANCE BANK ("Lender") and Pico Quantitative Trading Holdings LLC, a Delaware limited liability company ("Parent"), Pico Financial Technologies LLC, a Delaware limited liability company ("PFT") and SpryWare, LLC, an Illinois limited liability company ("Grantor", and together with Parent and PFT, "Borrowers") is made with reference to the Loan and Security Agreement, dated as of September 22, 2015 (as amended from time to time, the "Loan Agreement"), between Lender and Borrowers. Terms defined in the Loan Agreement have the same meaning when used in this Agreement.

For good and valuable consideration, receipt of which is hereby acknowledged, Grantor hereby covenants and agrees as follows:

To secure the Obligations under the Loan Agreement, Grantor grants to Lender a security interest in all right, title, and interest of Grantor in any of the following, whether now existing or hereafter acquired or created in any and all of the following property (collectively, the "Intellectual Property Collateral"):

(a) copyright rights, copyright applications, copyright registrations and like protections in each work or 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 (collectively, the "Copyrights"), including the Copyrights described in Exhibit A;

(b) 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 Borrower connected with and symbolized by such trademarks (collectively, the "Trademarks"), including the Trademarks described in Exhibit B;

(c) patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same (collectively, the "Patents"), including the Patents described in Exhibit C;

(d) mask work or similar rights available for the protection of semiconductor chips or other products (collectively, the "Mask Works");

(e) trade secrets, and any and all intellectual property rights in computer software and computer software products;

(f) design rights;

(g) claims for damages by way of past, present and future infringement 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) 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) amendments, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

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

provided, however, that no security interest shall be granted in (a) any United States intent-to-use trademark or servicemark application to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use application, or (b) any license, contract or other instrument if and only to the extent such license, contract or other instrument contains a restriction on assignment such that the creation of a security interest therein would be prohibited.

The rights and remedies of Lender with respect to the security interests granted hereunder are in addition to those set forth in the Loan Agreement, and those which are now or hereafter available to Lender as a matter of law or equity. Each right, power and remedy of Lender provided for herein or in the Loan Agreement, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition

to every right, power or remedy provided for herein, and the exercise by Lender of any one or more of such rights, powers or remedies does not preclude the simultaneous or later exercise by Lender of any other rights, powers or remedies.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

GRANTOR:
SPRYWARE, LLC

LENDER:
WESTERN ALLIANCE BANK

By:  _____

By: _____

Name: Jarrod Yuster

Name: _____

Title: Chief Executive Officer and President

Title: _____

Address for Notices:

c/o
Pico Quantitative Trading Holdings LLC
120 Wall Street, 16th Floor
New York, NY 10005
Attention: Legal Department

Address for Notices:

Attn: Note Department
55 Almaden Boulevard, Suite 100
San Jose, California 95113
Fax:(408) 282-1681

[Signature Page to Intellectual Property Security Agreement]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

GRANTOR:
SPRYWARE, LLC

LENDER:
WESTERN ALLIANCE BANK

By: _____

By: B/K _____

Name: _____

Name: BEN KIRTLAND _____

Title: _____

Title: ASSISTANT VICE PRESIDENT _____

Address for Notices:

c/o

Pico Quantitative Trading Holdings LLC
120 Wall Street, 16th Floor
New York, NY 10005
Attention: Legal Department

Address for Notices:

Attn: Note Department

55 Almaden Boulevard, Suite 100
San Jose, California 95113
Fax:(408) 282-1681

[Signature Page to Intellectual Property Security Agreement]

EXHIBIT A

COPYRIGHTS

Please Check if No Copyrights Exist

| <u>Type of Work:</u> | <u>Title:</u> | <u>International Standard Serial Number (ISSN):</u> | <u>Registration Number:</u> | <u>Filing Date:</u> | <u>Pre - registered?</u> |
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EXHIBIT B

TRADEMARKS

Please Check if No Trademarks Exist

| <u>Trademark</u> | <u>Registration No.</u> | <u>Registration Date</u> | <u>Jurisdiction</u> |
|-----------------------------------|-------------------------|--------------------------|---|
| SPRYWARE (owned by SpryWare, LLC) | 3,837,162 | August 24, 2010 | United States Patent and Trademark Office |

EXHIBIT C

PATENTS

Please Check if No Patents Exist

| <u>Title:</u> | <u>Patent Number:</u> | <u>Application Serial Number:</u> | <u>Issued or Published?</u> | <u>Issue Date:</u> |
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