

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM397178

<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>
Clearwater Analytics, LLC		09/01/2016	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	ARES CAPITAL CORPORATION		
<b>Street Address:</b>	245 PARK AVENUE, 44TH FLOOR		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10167		
<b>Entity Type:</b>	Corporation: MARYLAND		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4160477	CLEARWATER	
<b>Registration Number:</b>	3448426	CLEARWATER	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2129692900		
<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>	2129693000		
<b>Email:</b>	trademark@proskauer.com, ypan@proskauer.com		
<b>Correspondent Name:</b>	Brendan Leanos		
<b>Address Line 1:</b>	Proskauer Rose LLP		
<b>Address Line 2:</b>	Eleven Times Square		
<b>Address Line 4:</b>	New York, NEW YORK 10036-8299		
<b>NAME OF SUBMITTER:</b>	Brendan Leanos		
<b>SIGNATURE:</b>	/Brendan Leanos/		
<b>DATE SIGNED:</b>	09/01/2016		
<b>Total Attachments: 5</b>			
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of September 1, 2016 (this "Agreement"), is made by Clearwater Analytics, LLC, a Delaware limited liability (the "Grantor"), in favor of Ares Capital Corporation, a Maryland corporation as Administrative Agent for the Secured Parties (in such capacity and together with its successors and assigns in such capacity, the "Administrative Agent").

WHEREAS, the Grantor entered into a Guarantee and Collateral Agreement dated as of September 1, 2016 (as amended, restated, supplemented or otherwise modified from time to time, the "Collateral Agreement"; capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Collateral Agreement), among the Grantor and each of the other grantors from time to time party thereto and the Administrative Agent, pursuant to which the Grantor granted to the Administrative Agent, for the benefit of the Secured Parties, a security interest in the Trademark Collateral (as defined below); and

WHEREAS, pursuant to the Collateral Agreement, the Grantor agreed to execute and deliver this Agreement, in order to record the security interest granted to the Agent for the benefit of the Secured Parties with the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor hereby agrees with the Agent as follows:

**SECTION 1. Grant of Security Interest.** The Grantor hereby grants to the Agent, for the benefit of the Secured Parties, a security interest in the U.S. federal trademark registrations and applications set forth on Schedule A hereto, including all goodwill associated therewith and symbolized thereby and all proceeds and products thereof and all rights to sue for past, present and future infringements or other violations thereof (collectively, the "Trademark Collateral"). Notwithstanding the foregoing, no Lien or security interest shall be deemed granted on or in any "intent to use" trademark applications for which a statement of use has not been filed and accepted with the U.S. Patent and Trademark Office.

**SECTION 2. Security Agreement.** The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Administrative Agent for the Secured Parties pursuant to the Collateral Agreement, and the Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Collateral Agreement, the provisions of the Collateral Agreement shall control.

**SECTION 3. Recordation.** The Grantor authorizes and requests that the Director of the United States Patent and Trademark Office and any other applicable government officer record this Agreement.

**SECTION 4. Governing Law.** This Agreement and the rights and obligations of the parties hereunder and all claims and controversies arising out of the subject matter hereof shall be governed by the laws of the State of New York, without regard to its conflicts of law provisions.


SECTION 5. Counterparts. This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF, the Grantor has caused this Agreement to be executed and delivered as of the date first set forth above.

CLEARWATER ANALYTICS, LLC,  
a Delaware limited liability company

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

  
Name: Douglas Bates

Title: Chief Financial Officer

[Signature Page to Trademark Security Agreement]

**TRADEMARK**  
**REEL: 005868 FRAME: 0452**

Accepted and Agreed:

ARES CAPITAL CORPORATION,  
as Administrative Agent

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

Name:

Scott Lem

Title:

Authorized Signatory

[Signature Page to Trademark Security Agreement]

**TRADEMARK**  
**REEL: 005868 FRAME: 0453**

**SCHEDULE A**  
**to**  
**Trademark Security Agreement**

**U.S. TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS**

<b>Trademark</b>	<b>Status</b>	<b>Serial Number #</b>	<b>Registration #</b>	<b>Owner</b>	<b>Filing Date</b>
<u>clearwater</u>	Registered	85432255	4,160,477	Clearwater Analytics, LLC	9/26/2011
CLEARWATER	Registered	77283519	3,448,426	Clearwater Analytics, LLC	9/19/2007