

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM406939

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MESSAGE SYSTEMS, INC.		11/23/2016	Corporation: DELAWARE
PORT25 SOLUTIONS, INC.		11/23/2016	Corporation: MARYLAND
RECEIVING PARTY DATA			
Name:	WF FUND V LIMITED PARTNERSHIP		
Street Address:	40 KING STREET WEST		
Internal Address:	SUITE 5001		
City:	TORONTO		
State/Country:	CANADA		
Postal Code:	M5H 3Y2		
Entity Type:	Limited Partnership: CANADA		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Registration Number:	2526164	POWERMTA	
Registration Number:	4519460	ADAPTIVE DELIVERY	
Registration Number:	3804420	M	
Registration Number:	3931674	M MESSAGE SYSTEMS	
Registration Number:	4189319	MESSAGE SCOPE	
Registration Number:	4656437	MOMENTUM	
Registration Number:	2886164	MULTIVIP	
Registration Number:	4810218	SPARKPOST	
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		

CH \$215.00 2526164

ATTORNEY DOCKET NUMBER:	313569-123 Message System
NAME OF SUBMITTER:	JENNIFER FITZPATRICK
SIGNATURE:	/JENNIFER FITZPATRICK/
DATE SIGNED:	11/29/2016

Total Attachments: 7

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** is entered into as of November 23, 2016 by and between **WF FUND V LIMITED PARTNERSHIP (c/o/b as WELLINGTON FINANCIAL LP and WELLINGTON FINANCIAL FUND V)**, a Canadian limited partnership ("**Lender**") and **MESSAGE SYSTEMS, INC.**, a Delaware corporation ("**Message Systems**") and **PORT25 SOLUTIONS, INC.**, a Maryland corporation ("**Port25**"; together with Message Systems, each a "**Grantor**" and collectively, "**Grantors**").

RECITALS

A. Lender has agreed to make certain advances of money and to extend certain financial accommodations (the "**Loans**") to Grantors in the amounts and manner set forth in that certain Loan and Security Agreement by and between Lender and Grantors dated of even date herewith (as the same may be amended, modified or supplemented from time to time, the "**Loan Agreement**"; capitalized terms used herein and not otherwise defined are used as defined in the Loan Agreement). Lender is willing to make the Loans to Grantors, but only upon the condition, among others, that each Grantor shall grant to Lender a security interest in certain Intellectual Property to secure the obligations of such Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, each Grantor has granted to Lender a security interest in all of such 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 its obligations under the Loan Agreement, each Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure Grantors' obligations under the Loan Agreement, each Grantor grants and pledges to Lender a security interest in all of such Grantor's right, title and interest in, to and under its Intellectual Property (including without limitation those copyrights, patents and trademarks listed on Exhibits A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Lender under the Loan Agreement. The rights and remedies of Lender with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Financing Documents, 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 any of the Financing Documents, 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 the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Financing Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Lender, of any or all other rights, powers or remedies.

Each Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which such Grantor has currently registered or filed a pending application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable, as of the date hereof.

This Agreement shall be exclusively (without regard to any rules or principles relating to conflicts of laws) governed by, enforced and construed in accordance with the laws of the state of California and the federal laws of the United States applicable therein. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.


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.

GRANTORS:

Address of Grantor:

MESSAGE SYSTEMS, INC.

9130 Guilford Road
Columbia, Maryland 21046
Attn: Chief Financial Officer and General Counsel

By: 
Title: Chief Executive Officer
Name: Phillip Merrick

Address of Grantor:

PORT25 SOLUTIONS, INC.

9130 Guilford Road
Columbia, Maryland 21046
Attn: Chief Financial Officer and General Counsel

By: 
Title: Chief Executive Officer
Name: Phillip Merrick

LENDER:

Address of Lender:

**WF FUND V LIMITED PARTNERSHIP,
c/o/h as WELLINGTON FINANCIAL LP and
WELLINGTON FINANCIAL FUND V**

40 King Street West, Suite 5001
Toronto, Ontario, M5H 3Y2 Canada
Attention: Kul Mani, Partner
Facsimile: (416) 682-1160

By: **GP WF FUND V LIMITED PARTNERSHIP,
its general partner**

By: **2177995 ONTARIO LIMITED,
its general partner**

By: _____

Title: _____

Name: _____

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GRANTORS:

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MESSAGE SYSTEMS, INC.

9130 Guilford Road
Columbia, Maryland 21046
Attn: Chief Financial Officer and General Counsel

By: _____
Title: Chief Executive Officer
Name: Phillip Merrick

Address of Grantor:

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9130 Guilford Road
Columbia, Maryland 21046
Attn: Chief Financial Officer and General Counsel

By: _____
Title: Chief Executive Officer
Name: Phillip Merrick

LENDER:

Address of Lender:

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c/o/b as WELLINGTON FINANCIAL LP and
WELLINGTON FINANCIAL FUND V**

40 King Street West, Suite 5001
Toronto, Ontario, M5H 3Y2 Canada
Attention: Kul Mani, Partner
Facsimile: (416) 682-1160

By: **GP WF FUND V LIMITED PARTNERSHIP,
its general partner**

By: **2177995 ONTARIO LIMITED,
its general partner**

By: _____
Title: President & COO
Name: Mark McLean

EXHIBIT A

Copyrights

Owner	Description	Registration Number	Registration Date
Message Systems	<u>Adaptive Delivery 3.0.</u>	TX0007356293	2010
Message Systems	<u>Adaptive Delivery 3.2.1.</u>	TX0007410632	2011
Message Systems	<u>Message Central 3.1.</u>	TX0007357344	2010
Message Systems	<u>Message Central 3.3.1.</u>	TX0007410623	2011
Message Systems	<u>Message Central 3.4.0.</u>	TX0007410626	2011
Message Systems	<u>Message Central 3.5.1.</u>	TX0007461114	2011
Message Systems	<u>Message Central 3.6.2.33896.</u>	TX0007596484	2012
Message Systems	<u>Message Central 3.7.0.35861.</u>	TX0007596501	2012
Message Systems	<u>Message Central 3.7.1.37854.</u>	TX0007656086	2013
Message Systems	<u>Message Scope 1.1.</u>	TX0007410606	2011
Message Systems	<u>Message Scope 1.2.2.1121.</u>	TX0007660482	2013
Message Systems	<u>Mobile Momentum 3.4.2.33894.</u>	TX0007596487	2012
Message Systems	<u>Mobile Momentum 3.5.0.35861.</u>	TX0007596485	2012
Message Systems	<u>Mobile Momentum 3.5.1.37854.</u>	TX0007656950	2013
Message Systems	<u>Momentum 3.0.</u>	TX0007358286	2010
Message Systems	<u>Momentum 3.2.1.</u>	TX0007410629	2011
Message Systems	<u>Momentum 3.4.2.33894.</u>	TX0007596461	2012
Message Systems	<u>Momentum 3.5.0.35861.</u>	TX0007596491	2012
Message Systems	<u>Momentum 3.5.1.37854.</u>	TX0007656199	2013
Message Systems	<u>Momentum 3.6.0.39694.</u>	TX0007799554	2013
Message Systems	<u>Momentum 4.0.0.43563.</u>	TX0007931469	2014
Message Systems	<u>Momentum 4.1.0.0.45551.</u>	TX0007984317	2014
Message Systems	<u>Momentum 4.2.1.50062.</u>	TX0008249610	2015
Message Systems	<u>Momentum Application 4.2.1.50062.</u>	TX0008245583	2015
Message Systems	<u>Momentum for Sending/Receiving 3.3.1.</u>	TX0007460197	2011
Message Systems	Momentum Mobility 2.0.2.	TX0007410611	2011
Message Systems	Momentum Mobility 2.1.0.	TX0007410614	2011
Message Systems	MTA Version 2.2.	TXu001611215	2009

Owner	Description	Registration Number	Registration Date
Message Systems	Website, www.messagesystems.com.	TX0007430944	2010
Port25	PowerMTA v3.5rl	Pending	Pending
Port25	PowerMTA v4.0rl	Pending	Pending
Port25	PowerMTA v4.5rl	Pending	Pending

EXHIBIT B

Patents

Owner	Description	Patent / Application Number	Issue/ Application Date
Message Systems	Method and system for adaptive delivery of digital messages	8,782,184	07/15/14

EXHIBIT C

Trademarks

Owner	Description	Registration/ Serial Number	Registration/ Application Date
Port25	POWERMTA	2,526,164	01/01/02
Message Systems	ADAPTIVE DELIVERY	4,519,460	04/22/14
Message Systems	M and Design	3,804,420	06/15/10
Message Systems	M MESSAGE SYSTEMS and Design	3,931,674	03/15/11
Message Systems	MESSAGE SCOPE	4,189,319	08/14/12
Message Systems	MOMENTUM	4,656,437	12/16/14
Message Systems	MULTIVIP	2,886,164	09/21/04
Message Systems	SPARKPOST	4,810,218	09/08/15