

**TRADEMARK ASSIGNMENT COVER SHEET**

Electronic Version v1.1  
 Stylesheet Version v1.2.

ETAS ID: TM422857

|                              |                   |
|------------------------------|-------------------|
| <b>SUBMISSION TYPE:</b>      | NEW ASSIGNMENT    |
| <b>NATURE OF CONVEYANCE:</b> | SECURITY INTEREST |

**CONVEYING PARTY DATA**

| Name                              | Formerly | Execution Date | Entity Type  |
|-----------------------------------|----------|----------------|--|
| NETCHEX HOLDINGS COMPANY, INC.    |          | 04/06/2017     | Corporation: DELAWARE                                      |
| S & W PAYROLL SERVICES, L.L.C.    |          | 04/06/2017     | Corporation: LOUISIANA<br><i>Limited Liability Company</i> |
| SWRJ BENEFITS ENTERPRISES, L.L.C. |          | 04/06/2017     | Corporation: LOUISIANA<br><i>Limited Liability Company</i> |

*cls 4/18/17*

*cls 4/18/17*

**RECEIVING PARTY DATA**

|                        |                               |
|------------------------|-------------------------------|
| <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       |

**PROPERTY NUMBERS Total: 4**

| Property Type        | Number  | Word Mark |
|----------------------|---------|-----------|
| Registration Number: | 4982952 | NETCHEX   |
| Registration Number: | 4982925 | N         |
| Registration Number: | 3557956 | N NETCHEX |
| Registration Number: | 3557957 | N NETCHEX |

OP \$115.00 4982952

**CORRESPONDENCE DATA**

**Fax Number:** 8004947512  
*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.*

**Phone:** 202-370-4750  
**Email:** ipteam@nationalcorp.com  
**Correspondent Name:** Darlena Bari Stark  
**Address Line 1:** 1025 Vermont Ave NW, Suite 1130  
**Address Line 2:** National Corporate Research, Ltd.  
**Address Line 4:** Washington, D.C. 20005

|                                |                   |
|--------------------------------|-------------------|
| <b>ATTORNEY DOCKET NUMBER:</b> | F169464           |
| <b>NAME OF SUBMITTER:</b>      | Laura A. Kenerson |

|  |                    |
|--|--------------------|
| <b>SIGNATURE:</b>  | /Laura A. Kéneron/ |
| <b>DATE SIGNED:</b>  | 04/06/2017         |
| <b>Total Attachments: 9</b><br>source=USPTO Submission - Netchex (Trademarks)#page2.tif<br>source=USPTO Submission - Netchex (Trademarks)#page3.tif<br>source=USPTO Submission - Netchex (Trademarks)#page4.tif<br>source=USPTO Submission - Netchex (Trademarks)#page5.tif<br>source=USPTO Submission - Netchex (Trademarks)#page6.tif<br>source=USPTO Submission - Netchex (Trademarks)#page7.tif<br>source=USPTO Submission - Netchex (Trademarks)#page8.tif<br>source=USPTO Submission - Netchex (Trademarks)#page9.tif<br>source=USPTO Submission - Netchex (Trademarks)#page10.tif |                    |

## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "**Agreement**") is entered into as of April 6, 2017 by and among the Grantors listed on the signature page hereto (collectively, the "**Grantor**") and SILICON VALLEY BANK, as administrative agent for the Lenders (in such capacity, the "**Administrative Agent**").

### RECITALS

A. Administrative Agent and the Lenders have agreed to make certain advances of money and to extend certain financial accommodation to Borrower (the "**Loans**") in the amounts and manner set forth in that certain Credit Agreement, dated as of the date herewith, by and among NETCHEX HOLDINGS COMPANY, INC., a Delaware corporation ("**Holdings**"), S & W PAYROLL SERVICES, L.L.C. (d/b/a Netchex), a Louisiana limited liability company ("**Netchex**"), SWRJ BENEFITS ENTERPRISES, L.L.C., a Louisiana limited liability company ("**Netchex Benefits**" and together with Netchex, individually and collectively, jointly and severally, the "**Borrower**"), the several banks and other financial institutions or entities from time to time parties thereto (each a "**Lender**" and, collectively, the "**Lenders**") and Administrative Agent (as amended, restated, amended and restated, supplemented, restructured or otherwise modified from time to time, the "**Credit Agreement**"). Unless otherwise specified, capitalized terms used herein are used as defined in the Credit Agreement.

B. In consideration of the agreement by Administrative Agent and Lenders to make the Loans to Borrower under the Credit Agreement, Borrower and each other Grantor have entered into that certain Guarantee and Collateral Agreement in favor of Administrative Agent, dated as of even date herewith (as the same may be amended, modified or supplemented from time to time, the "**Guarantee and Collateral Agreement**").

C. Administrative Agent and Lenders are willing to make the Loans to Borrower, but only upon the condition, among others, that Borrower and each other Grantor shall grant to Administrative Agent a security interest in certain Intellectual Property (as defined in the Guarantee and Collateral Agreement) to secure the obligations of Borrower and each other Grantor under the Credit Agreement and the Guarantee and Collateral Agreement.

D. Pursuant to the terms of the Credit Agreement and the Guarantee and Collateral Agreement, Borrower and Grantor have granted to Administrative Agent, for the benefit of the Secured Parties, a security interest in all of Borrower's and each other 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 Credit Agreement and Loan Documents, Grantor hereby represents, warrants, covenants and agrees as follows:

## AGREEMENT

1. To secure its Obligations under the Credit Agreement and Loan Documents, Grantor grants and pledges to Administrative Agent a security interest in all of Grantor's right, title and interest in, to and under the following Intellectual Property (as defined in the Guarantee and Collateral Agreement) collateral:
  - a. the Patents and Patent Licenses (as such terms are defined in the Guarantee and Collateral Agreement) listed on Exhibit A hereto;
  - b. the Trademarks and Trademark Licenses (as such terms are defined in the Guarantee and Collateral Agreement) listed on Exhibit B hereto;
  - c. the Copyrights and Copyright Licenses (as such terms are defined in the Guarantee and Collateral Agreement), listed on Exhibit C hereto;

and including without limitation all proceeds of the foregoing (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.

2. This security interest is granted in conjunction with the security interest granted to Administrative Agent under the Guarantee and Collateral Agreement. The rights and remedies of Administrative Agent with respect to the security interest granted hereby are in addition to those set forth in the Credit Agreement and the other Loan Documents, and those which are now or hereafter available to Administrative Agent as a matter of law or equity. Each right, power and remedy of Administrative Agent provided for herein or in the Credit Agreement or any of the Loan 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 Administrative Agent of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Credit Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Administrative Agent, of any or all other rights, powers or remedies.
3. Upon the Discharge of Obligations, the Collateral shall be released from the Liens in favor of the Administrative Agent and the other Secured Parties created hereby, this Agreement shall terminate with respect to the Administrative Agent and the other Secured Parties, and all obligations (other than those expressly stated to survive such termination) of each Grantor to the Administrative Agent or any other Secured Party hereunder shall terminate, all without delivery of any instrument or performance of any act by any party. At the sole expense of any Grantor following any such termination, the Administrative Agent shall deliver such documents as such Grantor shall reasonably request to evidence such termination.

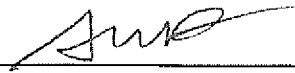
4. **THIS AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE, CAUSE OF ACTION, OR PROCEEDING (WHETHER BASED IN CONTRACT, TORT, OR OTHERWISE) BASED UPON, ARISING OUT OF, CONNECTED WITH, OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY, AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAWS (AND NOT THE CONFLICT OF LAW RULES) OF THE STATE OF NEW YORK.**
5. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by facsimile and/or electronic mail), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.
6. This Agreement shall be binding upon the successors and assigns of each Grantor and shall inure to the benefit of the Administrative Agent and each other Secured Party and their respective successors and assigns.
7. Sections 10.2 (Notices), 10.10 (Severability), 10.11 (Integration), 10.13 (Submission to Jurisdiction; Waivers) and 10.16 (Treatment of Certain Information; Confidentiality) of the Credit Agreement are incorporated by reference; *mutatis mutandis*.

[Remainder of Page Left Intentionally Blank]

**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:**

**NETCHEX HOLDINGS COMPANY, INC.**

By:   
Name: Aaron Davis  
Title: Secretary and Treasurer

**S & W PAYROLL SERVICES, L.L.C.**

By: \_\_\_\_\_  
Name: Louis R. DuBuc  
Title: Chief Financial Officer

**SWRJ BENEFITS ENTERPRISES, L.L.C.**

By: \_\_\_\_\_  
Name: Louis R. DuBuc  
Title: Chief Financial Officer

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**NETCHEX HOLDINGS COMPANY, INC.**

By: \_\_\_\_\_  
Name: Aaron Davis  
Title: Secretary and Treasurer

**S & W PAYROLL SERVICES, L.L.C.**


By:  \_\_\_\_\_  
Name: Louis R. DuBuc  
Title: Chief Financial Officer

**SWRJ BENEFITS ENTERPRISES, L.L.C.**

By:  \_\_\_\_\_  
Name: Louis R. DuBuc  
Title: Chief Financial Officer

ADMINISTRATIVE AGENT:

SILICON VALLEY BANK

By:   
Name: Dwayne Shuler  
Title: Managing Director

[Signature Page to Intellectual Property Security Agreement]

**TRADEMARK**  
**REEL: 006035 FRAME: 0305**






**EXHIBIT A**

**PATENTS AND PATENT LICENSES**

None.

**EXHIBIT B**

**TRADEMARKS AND TRADEMARK LICENSES**

| <b>Loan Party</b>                            | <b>Registration or (Application/Serial No.) (indicate if an application)</b> | <b>Registration or Application Date</b> | <b>Jurisdiction of Registration or Application</b> | <b>Description of Trademarks, Tradenames or Service Marks</b>                                 |
|--|--|---|--|---|
| S & W Payroll Services, L.L.C. d/b/a Netchex | 4982952  | 6-21-2016                               | US   | NETCHEX   |
| S & W Payroll Services, L.L.C. d/b/a Netchex | 4982925  | 6-21-2016                               | US   |            |
| S & W Payroll Services, L.L.C. d/b/a Netchex | 3557956  | 1-6-2009                                | US   |  NETCHEX   |
| S & W Payroll Services, L.L.C. d/b/a Netchex | 3557957  | 1-6-2009                                | US   |  NETCHEX |

**EXHIBIT C**

**COPYRIGHTS AND COPYRIGHT LICENSES**

None.