

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM437063

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Trialworks Acquisition LLC		07/21/2017	Limited Liability Company: DELAWARE
Trialworks LLC		07/21/2017	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Prides Crossing Capital, L.P., as Agent		
Street Address:	701 Edgewater Drive		
Internal Address:	Suite 130		
City:	Wakefield		
State/Country:	MASSACHUSETTS		
Postal Code:	01880		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	2385315	TRIALWORKS	
Registration Number:	1994146	NEEDLES	
Registration Number:	2381128	LAWEX	
CORRESPONDENCE DATA			
Fax Number:	7349302494		
<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:	7349302488		
Email:	ipfilings@bodmanlaw.com		
Correspondent Name:	Susan M. Kornfield - Bodman PLC		
Address Line 1:	201 South Division, Suite 400		
Address Line 4:	Ann Arbor, MICHIGAN 48104		
NAME OF SUBMITTER:	Susan M. Kornfield		
SIGNATURE:	/Susan M. Kornfield/		
DATE SIGNED:	07/25/2017		

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Total Attachments: 11

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**AMENDED AND RESTATED
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This Amended and Restated Intellectual Property Security Agreement (this “*Agreement*”) is made as of July 21, 2017, by and between Trialworks Acquisition LLC, a Delaware limited liability company, and Trialworks LLC, a Delaware limited liability company (each, individually, a “*Company*” and collectively, the “*Companies*”) and Prides Crossing Capital, L.P., a Delaware limited partnership located at 701 Edgewater Drive, Suite 130, Wakefield, MA 01880 in its capacity as administrative and collateral agent in respect of the lenders (collectively, the “*Lenders*”) under the Notes and the Note Agreement (the “*Agent*”).

1. Purpose. This Agreement is granted (and/or restated, as applicable) by the Companies in favor of the Agent, for the benefit of the Agent and the Lenders, under the Amended and Restated Note Purchase Agreement, dated as of the date hereof, entered into between the Companies, the Agent and the Lenders (as may be amended, restated, modified or replaced from time to time, the “*Note Agreement*”), and the Notes issued (and/or restated) to or for the Lenders by the Companies under the Note Agreement (as they may be amended, restated, modified or replaced from time to time, the “*Notes*”). Under the Note Agreement and the Notes, the Lenders has have agreed to loan and maintain previously-outstanding loans in an aggregate principal amount of Seven Million Six Hundred Thousand US Dollars (\$7,600,000). The Companies have agreed to secure all debt and related obligations of Companies to the Lenders and Agent under the Notes, the Note Agreement and the Ancillary Agreements in accordance with the terms and conditions of this Agreement. Capitalized terms not defined in this Agreement have the meaning set forth under the Note Agreement.

2. Grant of Security Interest. Each Company hereby grants to Agent (and/or restates, as applicable), for the benefit of the Lenders, a continuing security interest in the “*Collateral*” described in Section 3 below to secure the payment of the Notes and all other loans and advances from a Lender and/or the Agent to the Companies, and other debts, obligations and liabilities of the Companies of any nature whatsoever, in each case arising under the Notes or the Note Agreement (including all renewals, modifications and extensions thereof), including, without limitation all interest, costs, expenses, and reasonable attorneys’ fees, which are incurred by a Lender or the Agent in the disbursement, administration, and collection of such amounts, and in the protection, maintenance, and liquidation of the Collateral (collectively, “*Liabilities*”). This Agreement shall be and become effective when, and continue in effect, as long as any Liabilities of any Company to a Lender or the Agent are outstanding and unpaid. Except as otherwise permitted under the Note Agreement (including, but not limited to, licenses granted in the Ordinary Course of Business), each Company will not assign, transfer, pledge or otherwise dispose of or further encumber any Collateral to any third party while this Agreement is in effect without the prior written consent of the Agent.

3. Collateral. “*Collateral*” means:

3.1 All United States copyrights and mask works, whether or not registered, and all applications for registration of all copyrights and mask works, including, but not limited to all

copyrights and mask works, and all applications for registration of all copyrights and mask works identified in **Schedule A** attached hereto and made a part hereof, and including without limitation (a) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof; (b) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all Copyright Licenses entered into in connection therewith, and damages and payments for past or future infringements thereof); and (c) all rights corresponding thereto and all modifications, adaptations, translations, enhancements and derivative works, renewals thereof, and all other rights of any kind whatsoever of any Company accruing thereunder or pertaining thereto; and all license agreements with any other person in connection with any of the Copyrights, including, without limitation, the license agreements listed on **Schedule A** hereto and made a part hereof, subject, in each case, to the terms of such license agreements and the right to prepare for sale, sell and advertise for sale, all inventory now or hereafter covered by such licenses (Copyrights and Copyright Licenses being, collectively, "**Copyrights**");

3.2 All United States letters patent, patent applications and patentable inventions, including, without limitation, all patents and patent applications identified in **Schedule B** attached hereto and made a part hereof, and including without limitation (a) all inventions and improvements described and claimed therein, and patentable inventions, (b) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (c) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all Patent Licenses entered into in connection therewith, and damages and payments for past or future infringements thereof), and (d) all rights corresponding thereto in the United States and all reissues, divisions, continuations, continuations-in-part, substitutes, renewals, and extensions thereof, all improvements thereon, and all other rights of any kind whatsoever of any Company accruing thereunder or pertaining thereto; and all license agreements with any other person in connection with any of the Patents, including, without limitation, the license agreements listed on **Schedule B** hereto and made a part hereof, subject, in each case, to the terms of such license agreements and the right to prepare for sale, sell and advertise for sale, all inventory now or hereafter covered by such licenses (Patents and Patent Licenses being, collectively, the "**Patents**");

3.3 All trademarks, service marks, trade names, trade dress or other indicia of trade origin, trademark and service mark registrations, and applications for trademark or service mark registrations, and any renewals thereof, including, without limitation, each registration and application identified in **Schedule C** attached hereto and made a part hereof, and including without limitation (a) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (b) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all Trademark Licenses entered into in connection therewith, and damages and payments for past or future infringements thereof) and (c) all rights corresponding thereto in the United States and all other rights of any kind whatsoever of any Company accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each such trademark, service mark, trade name, trade dress or other indicia of trade origin; and all license agreements with any other person in

connection with any of the Trademarks, including, without limitation, the license agreements listed on **Schedule C** hereto and made a part hereof, subject, in each case, to the terms of such license agreements, and the right to prepare for sale, sell and advertise for sale, all inventory now or hereafter covered by such licenses (Trademarks and Trademark Licenses being, collectively, the **“Trademark Collateral”**); and

3.4 Any and all proceeds of any of the rights included above and any and all 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.

5. Security Agreement. This Agreement has been executed and delivered by the Companies for the purpose of registering the security interest of the Agent in the Collateral with the United States Patent and Trademark Office and/or Copyright Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Agent under that certain Amended and Restated Security Agreement of similar date hereof between the parties, as may be amended, restated or otherwise modified from time to time (**“Security Agreement”**), as security for the discharge and performance of the Liabilities. The Security Agreement (and all rights and remedies of the Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

4. Waiver. Each Company waives all defenses and setoffs which could hinder or reduce the obligations of such Company under this Agreement. In addition, except as expressly prohibited by law, each Company waives any right it has to require the Agent or any Lender to give notice of the details of any public or private sale of personal property security held from such Company or pursue any remedy available to Agent or any Lender.

5. Event of Default.

5.1 An event of default shall exist as defined under the Note (**“Event of Default”**).

5.2 Upon the occurrence and during the continuance of an Event of Default, the Notes and all other Liabilities may (notwithstanding any provisions thereof) at the option of the Agent and without demand or notice of any kind, be declared, and thereupon immediately shall become due and payable, and the Agent (or any Lender, with the written consent of the Agent) may exercise from time to time any rights and remedies in accordance with Section 2 of the Note, including the right to immediate possession of the Collateral, available to it under applicable law. The Companies, as applicable, agree, in case of an Event of Default, to assemble, at their expense, all the Collateral at a convenient place reasonably acceptable to the Agent and to pay all reasonable costs of the Agent and the Lenders of collection of the Note and all other Liabilities, and enforcement of rights hereunder, including reasonable attorneys’ fees and legal expenses, including participation in bankruptcy proceedings, and expense of locating the Collateral and expenses of any repairs to any realty or other property to which any of the Collateral may be affixed or be a part. If any notification of intended disposition of any of the Collateral is required by law, such notification, if mailed, shall be deemed reasonably and properly given if sent at least

seven days before such disposition, postage prepaid, addressed to the undersigned either at the address shown below, or at any other address of the undersigned appearing on the records of Lender or Agent. Any proceeds from the Collateral received by Agent in excess of the Liabilities shall promptly be refunded to the Companies.

5.3 EACH COMPANY AGREES THAT THE AGENT SHALL, IN THE EVENT OF ANY EVENT OF DEFAULT, HAVE THE RIGHT TO PEACEFULLY TAKE POSSESSION OF ANY OF THE COLLATERAL DURING THE CONTINUANCE OF SUCH EVENT OF DEFAULT. EACH COMPANY WAIVES ANY RIGHT IT MAY HAVE, IN SUCH INSTANCE, TO A JUDICIAL HEARING PRIOR TO SUCH RETAKING.

5.4 In the event of any conflict with the terms herein, the terms of the Note, Note Agreement and/or the Security Agreement shall govern.

6. General.

6.1 This Agreement shall be construed in accordance with the laws of the State of Delaware without giving effect to any applicable principles of conflicts of laws. Whenever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement. The rights and privileges of the Agent and Lenders hereunder shall inure to the benefit of its successors and assigns and this Agreement shall be binding on all heirs, executors, administrators, assigns and successors of the Companies.

6.2 Each Company acknowledges that the Agent may assign its rights and obligations under this Agreement and any related documents and agreements, and the Lenders may assign their rights and obligations in the documents and agreements secured hereby. No Company may assign its rights and obligations under this Agreement without Agent's prior written consent.

6.3 THE AGENT AND EACH COMPANY ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL RIGHT, BUT ONE THAT MAY BE WAIVED. AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT, THE AGENT AND EACH COMPANY WAIVE ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS AGREEMENT.

6.4 For the avoidance of doubt, this Agreement amends and restates, but does not release in any manner whatsoever, that certain Intellectual Property Security Agreement, dated on or about February 7, 2017, by and among the Companies and Prides Crossing Capital, L.P. as amended, restated or otherwise modified prior to the date hereof (the "*Original IP Security Agreement*"), and nothing contained herein shall be deemed to alter or impair the liens and security interest established by the Original IP Security Agreement, as amended hereby, which

liens and security interest remain in full force and effect in favor of the Agent, with all priorities unchanged.

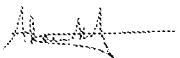
6.5 Each party hereto recognizes that this Agreement is subject to the terms and conditions of the Agency Agreement. In the event of a conflict between the provisions hereof and the provisions of the Agency Agreement, the Agency Agreement shall govern and control.

End of Agreement – signatures appear on next page

The parties have executed this Amended and Restated Intellectual Property Security Agreement as of the date first written above.

COMPANIES:

TRIALWORKS ACQUISITION LLC

By: 
Name: Adam Jiwan
Its: Manager

Address:
Adam Jiwan
c/o Orient Point Capital LLC
53 Hill Street, Suite 25
Southampton, NY 11968
Email: adam@ridgeroadpartners.com

And

Michael Mager
126 Bergen Street, Unit 2
Brooklyn, NY 11201
Email: michael@ridgeroadpartners.com

TRIALWORKS LLC

By: _____
Name: Michael Mager
Its: Manager

Address:
c/o Chief Executive Officer
1550 Madruga Avenue
Suite 508
Coral Gables, FL 33146

AGENT:

PRIDES CROSSING CAPITAL, L.P., a Delaware limited partnership

By: Prides Crossing Capital GP, LLC, its General Partner

By: _____
Name: Peter Sherwood
Its: Manager

The parties have executed this Amended and Restated Intellectual Property Security Agreement as of the date first written above.

COMPANIES:

TRIALWORKS ACQUISITION LLC

By: _____

Name: Adam Jiwan

Its: Manager

Address:

Adam Jiwan
c/o Orient Point Capital LLC
53 Hill Street, Suite 25
Southampton, NY 11968
Email: adam@ridgeroadpartners.com

And

Michael Mager
126 Bergen Street, Unit 2
Brooklyn, NY 11201
Email: michael@ridgeroadpartners.com

TRIALWORKS LLC

By:  _____

Name: Michael Mager

Its: Manager

Address:

c/o Chief Executive Officer
1550 Madruga Avenue
Suite 508
Coral Gables, FL 33146

AGENT:

PRIDES CROSSING CAPITAL, L.P., a Delaware limited partnership

By: Prides Crossing Capital GP, LLC, its General Partner

By: _____

Name: Peter Sherwood

Its: Manager

The parties have executed this Amended and Restated Intellectual Property Security Agreement as of the date first written above.

COMPANIES:

TRIALWORKS ACQUISITION LLC

By: _____
Name: Adam Jiwan
Its: Manager

Address:
Adam Jiwan
c/o Orient Point Capital LLC
53 Hill Street, Suite 25
Southampton, NY 11968
Email: adam@ridgeroadpartners.com

And

Michael Mager
126 Bergen Street, Unit 2
Brooklyn, NY 11201
Email: michael@ridgeroadpartners.com

TRIALWORKS LLC

By: _____
Name: Michael Mager
Its: Manager

Address:
c/o Chief Executive Officer
1550 Madruga Avenue
Suite 508
Coral Gables, FL 33146

AGENT:

PRIDES CROSSING CAPITAL, L.P., a Delaware limited partnership

By: Prides Crossing Capital GP, LLC, its General Partner

By: _____
Name: Peter Sherwood
Its: Manager

{Signature page in Amended and Restated Intellectual Property Security Agreement}

SCHEDULE A

Copyrights

Title	Reg. No.	Reg. Date
TrialWorks: just plain works.	TX0005031654	8/9/99
Needles 5.0 Alpha	TX0008158195	4/22/15
Needles 5.	TXu002018618	5/20/16

SCHEDULE B

Patents

None.

SCHEDULE C

Trademarks

Mark	App. No.	Filing Date	Reg. No.	Reg. Date
TRIALWORKS	75/740603	6/30/99	2,385,315	9/12/00
NEEDLES	74/605845	12/2/94	1,994,146	8/13/96
LAWEX	75/740602	6/30/99	2,381,128	8/29/00