

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM439703

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
GRAVY ANALYTICS, INC.	FORMERLY TIMERAZOR, INC.	08/17/2017	Corporation: DELAWARE
VENNTEL, INC.		08/17/2017	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	PIVOTAL CAPITAL FUND, LP		
Street Address:	c/o PIVOTAL CAPITAL PARTNERS, LLC		
Internal Address:	2882 SAND HILL ROAD, STE. 100		
City:	MENLO PARK		
State/Country:	CALIFORNIA		
Postal Code:	94025		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Serial Number:	87466967	GRAVY ANALYTICS	
Serial Number:	87255454	GRAVY TRUINSIGHTS	
Registration Number:	4940627	TRULIFE	
Registration Number:	4924298	ADMITONE	
Registration Number:	4498992	GRAVY	
Serial Number:	87469519	VENNTEL	
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:	331495-101 GRAVY		

CH \$165.00 87466967

NAME OF SUBMITTER:	JENNIFER FITZPATRICK
SIGNATURE:	/JENNIFER FITZPATRICK/
DATE SIGNED:	08/17/2017
Total Attachments: 8 source=Pivotal Capital - Gravy Analytics IPSA (executed)#page1.tif source=Pivotal Capital - Gravy Analytics IPSA (executed)#page2.tif source=Pivotal Capital - Gravy Analytics IPSA (executed)#page3.tif source=Pivotal Capital - Gravy Analytics IPSA (executed)#page4.tif source=Pivotal Capital - Gravy Analytics IPSA (executed)#page5.tif source=Pivotal Capital - Gravy Analytics IPSA (executed)#page6.tif source=Pivotal Capital - Gravy Analytics IPSA (executed)#page7.tif source=Pivotal Capital - Gravy Analytics IPSA (executed)#page8.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “**Agreement**”), dated as of August 17, 2017, is entered into by and between **GRAVY ANALYTICS, INC.** (formerly known as Timerazor, Inc.), a Delaware corporation (“Gravy”) and **VENNTEL, INC.**, a Delaware corporation (“Venntel”; together with Gravy, each, a “**Grantor**” and collectively, the “**Grantors**”), and **PIVOTAL CAPITAL FUND, LP**, a Delaware limited partnership (the “**Lender**”).

RECITALS

A. Pursuant to the Loan and Security Agreement, dated as of August 17, 2017, by and between the Grantors and the Lender (as amended, modified, supplemented or restated and in effect from time to time, the “**Loan Agreement**”), the Lender has agreed to make loans to the Grantors (collectively, the “**Loans**”).

B. In order to induce the Lender to enter into the Loan Agreement and other Loan Documents and to make Loans and other Credit Extensions to the Grantors upon the terms and subject to the conditions contained in the Loan Agreement, each Grantor has agreed, upon the terms contained in the Loan Agreement, to grant to the Lender continuing security interests in and Liens upon all Intellectual Property Collateral (as hereinafter defined) of such Grantor in order to secure all of the Obligations (as defined below).

C. Each Grantor has granted to the Lender continuing security interests in and Liens upon all of the Intellectual Property Collateral of such Grantor pursuant to and upon the terms and conditions contained in the Loan Agreement.

D. Upon the terms contained in the Loan Agreement, each Grantor has agreed to execute and deliver to the Lender this Agreement, which is supplemental to the Loan Agreement and the other Loan Documents.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants contained herein and the other Loan Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby absolutely, unconditionally and irrevocably agrees with the Lender as follows:

1. Definitions. All capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Loan Agreement and the following terms shall have (unless otherwise provided elsewhere in this Agreement) the following respective meanings (such meanings being equally applicable to both the singular and plural forms of the terms defined):

(a) “**Intellectual Property Collateral**” means all of the rights, title and interests of each Grantor in, to and under all of the following, whether presently existing or at any time or from time to time hereafter created, arising or acquired:

(i) all Trademarks, including, without limitation, all of those referred to in Schedule I hereto;

(ii) all Patents, including, without limitation, all of those referred to in Schedule II hereto;

(iii) all Copyrights, including, without limitation, all of those referred to in Schedule III hereto;

(iv) all trade secrets and trade secret rights, including, without limitation, any rights to unpatented inventions, know-how, and operating manuals;

(v) all source code;

- (vi) all design rights;
- (vii) all licenses and license rights with respect to any or all of the foregoing;
- (viii) all goodwill of the businesses of the Grantor connected with the use of, or otherwise symbolized by, any or all of the foregoing; and
- (ix) all income, products and proceeds of each of the foregoing, including, without limitation, all royalties and all claims by such Grantor against third parties for past, present or future (A) infringement, misappropriation, breach or dilution of any Copyright, Patent or Trademark, and (B) injury to any goodwill associated with any Copyright, Patent or Trademark, with the right, but not the obligation to sue for and collect, or otherwise recover damages.

Notwithstanding the foregoing, the term "Intellectual Property Collateral" shall not include any "intent-to-use" trademark at any times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the United States Patent and Trademark Office or otherwise, but only to the extent the granting of a security interest in such "intent to use" trademark would render invalid Grantor's rights to such trademark under applicable law.

- (b) **"Loan Agreement"** have the meanings given to such terms in the Recitals above.

All other terms contained in this Agreement shall, unless the context shall indicate otherwise, have the meanings provided for by the Code to the extent that such other terms are used or defined therein and are not otherwise defined in the Loan Agreement. References to the Loan Agreement include any amendment, modification, supplement, restatement, replacement or refinancing (in whole or in part) thereof, whether by way of increase or reduction to any of the commitments or the principal amount of any of the Credit Extensions, addition or elimination of any credit facilities thereunder, extension of any term, addition or deletion of any party thereto, or otherwise.

2. Grant of Security Interests. To secure the prompt and complete payment and performance of all and each of the Obligations, as and when the same shall become due and payable, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due and payable but for the operation of the automatic stay under the Bankruptcy Code), each Grantor hereby grants to the Lender a continuing security interest in and Lien upon all of the rights, title and interests of such Grantor to, in and under the Intellectual Property Collateral. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Agreement.

3. Right to Sue. From and after an Event of Default, subject to the terms of the Loan Agreement, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name or on behalf of Grantors, to enforce Grantors' rights in the Intellectual Property Collateral. If Lender commences any such suit, Grantors shall, at the request of Lender, do all lawful acts and execute and deliver all proper documents or information that may be necessary or desirable to aid and support Lender in such enforcement. Grantors shall promptly, upon demand, reimburse and indemnify Lender for all of Lender's costs and expenses, including reasonable attorney's fees, related to Lender's exercise of the above mentioned rights.

4. Representations and Warranties. Each Grantor represents and warrants to the Lender that such Grantor does not have any ownership interest in, or title to, any registered Trademark, registered Patent or registered Copyright or any applications therefor, **except** as set forth in Schedule I, Schedule II and Schedule III hereto. This Agreement is effective to create valid and continuing security interests in and Liens upon, and, upon the recording hereof with the United States Patent and Trademark Office and the United States Copyright Office, and the filing of appropriate financing statements, perfected Liens in favor of the Lender on, such Grantor's Intellectual Property Collateral, to the extent such perfection can be achieved by making such filings; and such perfected security interests and Liens shall be enforceable as such as against any and all creditors of or purchasers from the Grantors.

5. Loan Agreement. The security interests and Liens granted by the Grantors to the Lender pursuant to this Agreement are granted in conjunction with the security interests and Liens granted by the Grantors to the Lender pursuant to the Loan Agreement and the other Loan Documents. Each Grantor and the Lender expressly agree that

each of the security interests and Liens granted under this Agreement and the Loan Agreement in the Intellectual Property Collateral are intended to be treated as a single security interest for purposes of Division 9 of the Code and other applicable law. The exercise by the Lender of any rights or remedies with respect to any of the Intellectual Property Collateral shall be deemed to be an exercise of such rights or remedies in connection with both this Agreement and also the Loan Agreement. In the event of any inconsistency between the terms and conditions of this Agreement and the Loan Agreement, then the terms and conditions of the Loan Agreement shall prevail.

6. Reinstatement. This Agreement shall remain in full force and effect and continue to be effective in the event that any petition shall be filed by or against the Grantors for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of such Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and shall be deemed reduced only by such amount paid in cash and not so rescinded, reduced, restored or returned.

7. Notices. Except as otherwise provided herein, whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties hereto by any other party hereto, or whenever any of the parties hereto desires to give and serve upon any other party hereto any communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the notice provisions of the Loan Agreement.

8. Choice Of Law And Venue; Jury Trial Waiver. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF CALIFORNIA WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. EACH OF THE GRANTORS AND THE LENDER HEREBY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF SANTA CLARA, STATE OF CALIFORNIA; PROVIDED, HOWEVER, THAT NOTHING IN THIS AGREEMENT SHALL BE DEEMED TO OPERATE TO PRECLUDE LENDER FROM BRINGING SUIT OR TAKING OTHER LEGAL ACTION IN ANY OTHER JURISDICTION TO REALIZE ON THE COLLATERAL OR ANY OTHER SECURITY FOR THE OBLIGATIONS, OR TO ENFORCE A JUDGMENT OR OTHER COURT ORDER IN FAVOR OF LENDER. EACH OF THE PARTIES HERETO HEREBY AGREES TO BE BOUND BY THE REFERENCE PROVISION SET FORTH IN SECTION 11 OF THE LOAN AGREEMENT, WHICH REFERENCE PROVISION IS HEREBY INCORPORATED HEREIN WITH THE SAME FULL FORCE AND EFFECT AS IF SET FORTH HEREIN IN FULL.

EACH OF LENDER AND THE GRANTORS ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED UNDER CERTAIN CIRCUMSTANCES. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH GRANTOR AND LENDER EACH WAIVE THEIR RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF OR BASED UPON THIS AGREEMENT, THE LOAN DOCUMENTS OR ANY CONTEMPLATED TRANSACTION, INCLUDING CONTRACT, TORT, BREACH OF DUTY AND ALL OTHER CLAIMS. THIS WAIVER IS A MATERIAL INDUCEMENT FOR BOTH PARTIES TO ENTER INTO THIS AGREEMENT. EACH PARTY HAS REVIEWED THIS WAIVER WITH ITS COUNSEL.

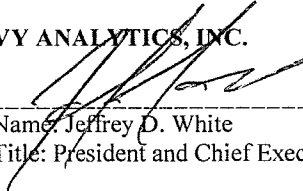
9. Delivery by Facsimile, etc. This Agreement may be executed in one or more counterparts, each of which, when executed and delivered, shall be deemed an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of the signature pages to this Agreement by facsimile or by electronic mail in portable document format (.pdf) shall be as effective as delivery of manually executed counterparts of this Agreement. Any party delivering an executed counterpart of this Agreement by facsimile also shall deliver a manually executed counterpart of this Agreement, but the failure to deliver such manually executed counterpart shall not affect the validity, enforceability, or binding effect hereof.

[Remainder of Page Left Blank]

IN WITNESS WHEREOF, the Grantors and the Lender have caused this Agreement to be executed and delivered by its duly authorized officer or other representative as of the date first set forth above.

The Grantors:

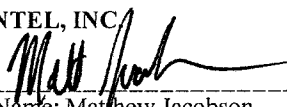
GRAVY ANALYTICS, INC.

By: 
Name: Jeffrey D. White
Title: President and Chief Executive Officer

Address for notices:

1602 Village Market Blvd. SE, Suite 230
Leesburg, VA 20175
Fax: N/A

VENNTEL, INC.

By: 
Name: Matthew Jacobson
Title: Secretary and Treasurer

Address for notices:

2201 Cooperative Way, Suite 600
Herndon, VA 20171
Fax: N/A

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 006132 FRAME: 0482

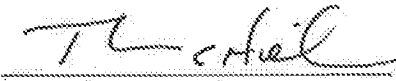
IN WITNESS WHEREOF, the Grantor and the Lender have caused this Agreement to be executed and delivered by its duly authorized officer or other representative as of the date first set forth above.

The Lender:

PRIVOTAL CAPITAL FUND, LP

By: PIVOTAL GP PARTNERS, LLC
Its: General Partner

By:



Name: Thomas E. Niehaus
Title: Manager

Address for notices:

2882 Sand Hill Road, Suite 100
Menlo Park, CA 94025

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 006132 FRAME: 0483

SCHEDULE I

TRADEMARKS AND TRADEMARK APPLICATIONS

<u>Owner</u>	<u>Description</u>	<u>Serial/Registration No.</u>	<u>File Date</u>
Gravy	GRAVY ANALYTICS	87/466,967	05/28/17
Gravy	GRAVY TRUINSIGHTS	87/255,454	12/2/16
Gravy	TRULIFE	4,940,627	04/19/16
Gravy	ADMITONE	4,924,298	03/22/16
Gravy	GRAVY	4,498,992	03/18/14
Venntel	VENNTEL	87/469,519	05/31/17

SCHEDULE II

PATENTS AND PATENTS APPLICATIONS

<u>Owner</u>	<u>Description</u>	<u>Patent/App. No.</u>	<u>File Date</u>
Gravy	System for analyzing and improving device location as a function of time	15/060,887	03/04/16
Gravy	System for analyzing and improving device location as a function of time	15/008,980	01/28/16
Gravy	Discovery method and discovery system using location-time intersections	14/001,020	08/22/13

SCHEDULE III

COPYRIGHTS AND COPYRIGHT APPLICATIONS

None.