

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM479071

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	INTELLECTUAL PROPERTY SECURITY AGREEMENT (SECOND LIEN)		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
APPLIED SYSTEMS, INC.		03/31/2018	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	NOMURA CORPORATE FUNDING AMERICAS, LLC		
Street Address:	309 WEST 49TH STREET		
City:	NEW YORK		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	5369740	APPLIED INSWORLD	
Registration Number:	5380229	APPLIED WEBENGINE	
Serial Number:	87791756	APPLIED ANALYTICS	
CORRESPONDENCE DATA			
Fax Number:	6508385109		
<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:	650-838-3743		
Email:	JLIK@SHEARMAN.COM		
Correspondent Name:	BENJAMIN PETERSEN		
Address Line 1:	1460 EL CAMINO REAL, 2ND FLOOR		
Address Line 2:	SHEARMAN & STERLING LLP		
Address Line 4:	MENLO PARK, CALIFORNIA 94025		
ATTORNEY DOCKET NUMBER:	40209/6		
NAME OF SUBMITTER:	BENJAMIN PETERSEN		
SIGNATURE:	/BENJAMIN PETERSEN/		
DATE SIGNED:	06/22/2018		
Total Attachments: 5			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This SECOND LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Second Lien IP Security Agreement”), dated as of March 31, 2018, by the Person listed on the signature pages hereof (the “Grantor”), and NOMURA CORPORATE FUNDING AMERICAS, LLC, as collateral agent for the Second Lien Secured Parties (in such capacity, together with its successors, assigns, designees and sub-agents in such capacity, the “Collateral Agent”).

A. Capitalized terms used herein and not otherwise defined herein (including terms used in the preamble and the recitals) shall have the meanings assigned to such terms in the Second Lien Security Agreement, dated as of September 19, 2017 (as the same may be amended, supplemented, amended and restated or otherwise modified from time to time, the “Second Lien Security Agreement”) among **ARROW INTERMEDIATE CORP.**, a Delaware corporation (“Holdings”), **APPLIED SYSTEMS, INC.**, a Delaware corporation (the “Borrower”), each of the subsidiaries of the Borrower listed on Annex A thereto or that becomes a party thereto pursuant to Section 7.13 thereof and the Collateral Agent.

B. The rules of construction and other interpretive provisions specified in Second Lien Sections 1.2, 1.5, 1.6, 1.7, 1.8 and 1.11 of the Second Lien Credit Agreement shall apply to this Second Lien IP Security Agreement, including terms defined in the preamble and recitals hereto.

C. Pursuant to Section 4.4(e) of the Second Lien Security Agreement, the Grantor has agreed to execute or otherwise authenticate and deliver this Second Lien IP Security Agreement for recording the Security Interest granted under the Second Lien Security Agreement to the Collateral Agent in the Grantor’s U.S. Recordable Intellectual Property with the United States Patent and Trademark Office (“USPTO”) and the United States Copyright Office (“USCO”).

Accordingly, the Collateral Agent and the Grantor agree as follows:

SECTION 1. Grant of Security. The Grantor hereby grants to the Collateral Agent for the benefit of the Second Lien Secured Parties a security interest in all of the Grantor’s right, title and interest in and to the following (collectively, the “Collateral”):

(i) the United States trademark and service mark registrations and applications and exclusive licenses thereof set forth in Schedule A hereto (provided that no security interest shall be granted in any “intent-to-use” trademark application filed with the USPTO prior to the filing of a “Statement of Use” or “Amendment to Allege Use” with respect thereto), including all goodwill associated therewith or symbolized thereby (the “Trademarks”); and United States copyright registrations and applications and exclusive licenses thereof set forth in Schedule A hereto (the “Copyrights”);

(ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing;

(iii) all rights to sue at law or in equity for any past, present, or future infringement, misappropriation, dilution, violation, misuse or other impairment of or unfair competition with any of the foregoing, and to receive and collect injunctive or other equitable relief and damages and compensation; and

(iv) all rights to receive and collect Proceeds from any of the foregoing.

SECTION 2. Security for Second Lien Obligations. The grant of a security interest in the Collateral by the Grantor under this Second Lien IP Security Agreement secures the payment of all amounts that constitute part of the Second Lien Obligations and would be owed to the Collateral Agent or the Second Lien Secured Parties but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving the Grantor.

SECTION 3. Recordation. The Grantor authorizes and requests that the Register of Copyrights and the Commissioner for Trademarks and any other applicable governmental officer to record this Second Lien IP Security Agreement.

SECTION 4. Grants, Rights and Remedies. This Second Lien IP Security Agreement has been entered into in conjunction with the provisions of the Second Lien Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Second Lien Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Second Lien IP Security Agreement and the terms of the Second Lien Security Agreement, the terms of the Second Lien Security Agreement shall govern.

SECTION 5. Counterparts. This Second Lien IP Security Agreement may be executed by one or more of the parties to this Second Lien IP Security Agreement on any number of separate counterparts (including by facsimile or other electronic transmission (i.e., a "pdf" or "tif")), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

SECTION 6. GOVERNING LAW. THIS SECOND LIEN IP SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

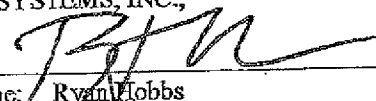
SECTION 7. Severability. Any provision of this Second Lien IP Security Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and in the Security Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. Notices. All notices, requests and demands pursuant hereto shall be made in accordance with Section 7.2 of the Second Lien Security Agreement. All communications and notices hereunder to the Grantor shall be given to it in care of the Borrower at the Borrower's address set forth in Section 13.2 of the Second Lien Credit Agreement (whether or not then in effect).

SECTION 9. Expenses. To the extent the Borrower would be required to do so pursuant to Section 13.5 of the Second Lien Credit Agreement (whether or not then in effect) or any comparable provision of any Additional Second Lien Agreement, the Grantor agrees to reimburse the Collateral Agent for its reasonable and documented out-of-pocket expenses in connection with this Second Lien IP Security Agreement, including the reasonable and documented fees, expenses and other charges and disbursements of counsel for the Collateral Agent.

[Signature Pages Follow]

APPLIED SYSTEMS, INC.,

By: 
Name: Ryan Hobbs
Title: Chief Financial Officer

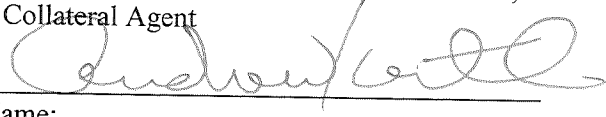
NOMURA CORPORATE FUNDING AMERICAS,
LLC, as Collateral Agent,

By: _____
Name:
Title:

APPLIED SYSTEMS, INC.,

By: _____
Name: Ryan Hobbs
Title: Chief Financial Officer

NOMURA CORPORATE FUNDING AMERICAS,
LLC, as Collateral Agent

By: 
Name: _____
Title: **G. Andrew Keith**
Executive Director

U.S. RECORDABLE INTELLECTUAL PROPERTY

A. COPYRIGHTS AND COPYRIGHT APPLICATIONS

<u>Registered Owner/Grantor</u>	<u>Title</u>	<u>Registration or Application No.</u>
Applied Systems, Inc.	Applied TAM 2016	TX 8-490-330

B. PATENTS AND PATENT APPLICATIONS

<u>Registered Owner/Grantor</u>	<u>Patent</u>	<u>Registration or Application No.</u>
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C. TRADEMARKS AND TRADEMARK APPLICATIONS

<u>Registered Owner/Grantor</u>	<u>Trademark</u>	<u>Registration or Application No.</u>
Applied Systems, Inc.	Applied Ins World	5,369,740
Applied Systems, Inc.	Applied WebEngine	5,380,229
Applied Systems, Inc.	Applied Analytics	87/791,756

D. EXCLUSIVE LICENSES WHERE A GRANTOR IS AN EXCLUSIVE LICENSEE OF
ISSUED, REGISTERED OR APPLIED FOR INTELLECTUAL PROPERTY

<u>Name of Agreement and Date</u>	<u>Licensor</u>	<u>Licensee</u>	<u>Title / Patent / Trademark</u>	<u>Registration or Application No.</u>
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