

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM530233

SUBMISSION TYPE:	RESUBMISSION		
NATURE OF CONVEYANCE:	SECOND INTELLECTUAL PROPERTY SECURITY AGREEMENT		
RESUBMIT DOCUMENT ID:	900500436		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ELECTRIC CLOUD, INC.		05/29/2019	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	GOLUB CAPITAL LLC, AS ADMINISTRATIVE AGENT		
Street Address:	150 SOUTH WACKER DRIVE		
City:	CHICAGO		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 9			
Property Type	Number	Word Mark	
Registration Number:	4778534	ELECTRICACCELERATOR HUDDLE	
Registration Number:	4791508	ELECTRICFLOW	
Registration Number:	4463525	ELECTRICDEPLOY	
Registration Number:	3332746	ELECTRICCOMMANDER	
Registration Number:	3320939	ELECTRICACCELERATOR	
Registration Number:	3206947	ELECTRICINSIGHT	
Registration Number:	2968099	ELECTRIC MAKE	
Registration Number:	2917954	ELECTRIC CLOUD	
Serial Number:	88174492	CLOUDBEES CORE	
CORRESPONDENCE DATA			
Fax Number:	7147558290		
<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>			
Email:	IPDOCKET@LW.COM, KRISTIN.AZCONA@LW.COM		
Correspondent Name:	LATHAM & WATKINS LLP		
Address Line 1:	650 TOWN CENTER DRIVE, 20TH FLOOR		
Address Line 4:	COSTA MESA, CALIFORNIA 92626		
ATTORNEY DOCKET NUMBER:	053644-0161		

NAME OF SUBMITTER:	KRISTIN J AZCONA
SIGNATURE:	/KJA/
DATE SIGNED:	07/02/2019
Total Attachments: 14 source=CloudBees - Electric Cloud IP Security Agreement Executed#page1.tif source=CloudBees - Electric Cloud IP Security Agreement Executed#page2.tif source=CloudBees - Electric Cloud IP Security Agreement Executed#page3.tif source=CloudBees - Electric Cloud IP Security Agreement Executed#page4.tif source=CloudBees - Electric Cloud IP Security Agreement Executed#page5.tif source=CloudBees - Electric Cloud IP Security Agreement Executed#page6.tif source=CloudBees - Electric Cloud IP Security Agreement Executed#page7.tif source=CloudBees - Electric Cloud IP Security Agreement Executed#page8.tif source=CloudBees - Electric Cloud IP Security Agreement Executed#page9.tif source=CloudBees - Electric Cloud IP Security Agreement Executed#page10.tif source=CloudBees - Electric Cloud IP Security Agreement Executed#page11.tif source=CloudBees - Electric Cloud IP Security Agreement Executed#page12.tif source=CloudBees - Electric Cloud IP Security Agreement Executed#page13.tif source=CloudBees - Electric Cloud IP Security Agreement Executed#page14.tif	

SECOND INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS SECOND INTELLECTUAL PROPERTY SECURITY AGREEMENT (“Agreement”) dated as of May 29, 2019, is made by CloudBees, Inc., a Delaware corporation (“CloudBees”), and Electric Cloud, Inc., a Delaware corporation (“Electric Cloud”), in favor of Golub Capital LLC (“Agent”) in its capacity as administrative agent for the Lenders (as defined below).

RECITALS

A. CloudBees has entered into a Loan and Security Agreement with certain financial institutions or entities from time to time party thereto (collectively, referred to as the “Lenders”) and Agent, in its capacity as administrative agent for the Lenders, dated as of May 16, 2018 (as amended, restated, supplemented or otherwise modified from time to time, the “Loan Agreement”). All capitalized terms used but not defined herein shall have the respective meanings given to them in the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, CloudBees entered into an Intellectual Property Security Agreement in favor of Agent, dated as of May 16, 2018 (as amended, restated, or otherwise modified from time to time, the “Existing IP SA”), to grant to the Agent for the benefit of the Lenders a security interest in all of CloudBees’ right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Intellectual Property Collateral (as defined in the Existing IP SA).

C. Electric Cloud has entered into a Joinder Agreement, dated as of the date hereof (the “Joinder Agreement”), pursuant to which Electric Cloud has become a Guarantor and a Loan Party under the Loan Agreement.

D. Pursuant to the terms of the Loan Agreement and the Joinder Agreement, CloudBees and Electric Cloud (hereinafter collectively referred to as the “Grantor”) has granted to Agent for its benefit and the benefit of the Lenders a security interest in all of 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, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

1. Grant of Security Interest. To secure its obligations under the Loan Agreement, Grantor grants and pledges to Agent for its benefit and the benefit of the Lenders a first priority security interest (subject to Permitted Liens) in all of Grantor’s right, title and interest in, to and under its intellectual property (all of which shall collectively be called the “Intellectual Property Collateral”), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the “Copyrights”);

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions, re-examination certificates, utility models, and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the “Patents”);

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks (other than applications filed on an “intent-to-use” basis), including without limitation those set forth on Exhibit C attached hereto (collectively, the “Trademarks”);

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the “Mask Works”);

(g) Any and all claims for damages by way of past, present and future infringements and dilutions 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;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing (whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving Grantor).

Notwithstanding anything to the contrary in this Agreement, the term “Intellectual Property Collateral” shall not include any Excluded Property.

2. Recordation. Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Agent.

Grantor hereby authorizes Agent to (a) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any Intellectual Property Collateral which Grantor obtains subsequent to the date of this Agreement and (b) file a duplicate original of this Agreement containing amended exhibits reflecting such new Intellectual Property Collateral. Notwithstanding the foregoing, no failure to modify this Agreement or amend the exhibits to this Agreement shall in any way affect, invalidate or detract from Agent's continuing security interest in all Intellectual Property Collateral, whether or not listed in the exhibits to this Agreement.

3. Swiss Limitations. Notwithstanding anything to the contrary in this Agreement, the obligations of any Pledgor incorporated in Switzerland (the "Swiss Grantor") and the rights of the Agent and the Lenders under this Agreement against the Swiss Grantor under this Agreement are subject to the following limitations:

(a) If and to the extent a security interest granted or any other obligations assumed by a Swiss Grantor under this Agreement secures obligations of its (direct or indirect) parent company (upstream security) or its sister companies (cross-stream security) (the "Upstream or Cross-Stream Secured Obligations") and if and to the extent using the proceeds from the enforcement of such security interest or other obligation to discharge the Upstream or Cross-Stream Secured Obligations would constitute a repayment of capital (Einlagerückgewähr/Kapitalrückzahlung), a violation of the legally protected reserves (gesetzlich geschützte Reserven) or the payment of a (constructive) dividend (Gewinnausschüttung) under Swiss corporate law, the proceeds from the enforcement of such security interest or other obligation to be used to discharge the Upstream or Cross-Stream Secured Obligations shall be limited to the maximum amount of such Swiss Grantor's freely disposable shareholder equity or quotaholder equity available for distribution as dividends at the time of enforcement (the "Disposable Amount"); provided that such limitation is required under the applicable law at that time; provided, further, that such limitation shall not free that Swiss Grantor from its obligations in excess of the Disposable Amount, but merely postpone the performance date of those obligations until such time or times as performance is again permitted under then applicable law. This Disposable Amount shall be determined in accordance with Swiss law and Swiss accounting principles applicable at the time of enforcement, and, if and to the extent required by applicable Swiss law, shall be confirmed by the auditors of that Swiss Grantor on the basis of an interim audited balance sheet as of that time.

(b) In respect of Upstream or Cross-Stream Secured Obligations, the Swiss Grantor shall, as concerns the proceeds resulting from the enforcement of the security interest granted or other obligations assumed under this Agreement, if and to the extent required by applicable law in force at the relevant time:

- (i) procure that such enforcement proceeds can be used to discharge Upstream or Cross-Stream Secured Obligations without deduction of Swiss Withholding Tax by discharging the liability to such tax by notification pursuant to applicable law rather than payment of the tax;

(ii) if the notification procedure pursuant to paragraph 3(b)(i):

(1) applies for a part of the Swiss Withholding Tax only, the Agent undertakes to withhold from the enforcement proceeds of the security interest an amount of Swiss Withholding Tax at the reduced rate resulting after the discharge of part of such tax by notification under applicable law; or

(2) is not available, the Agent undertakes to withhold from the enforcement proceeds of the security interest an amount equivalent to the Swiss Withholding Tax at the rate of 35% (or such other rate as in force from time to time), and subject to any applicable double taxation treaty or any other applicable treaty, that may be due by the Swiss Grantor to the Swiss Federal Tax Administration (as defined in the Loan Agreement) from the enforcement of the security interest by the Agent under this Pledge Agreement, and forward such amount to the Swiss Federal Tax Administration, in the name and for the account of the Swiss Grantor, within 10 Business Days after presentation by the Swiss Grantor to the Agent of the relevant form of the Swiss Federal Tax Administration, it being specified that the Swiss Grantor shall fill in and prepare the relevant form of the Swiss Federal Tax Administration and submit it to Agent for approval, which approval shall not be unreasonably withheld; and

(iii) in the case of a deduction of Swiss Withholding Tax, use its reasonable best efforts to ensure that any person, which is entitled to a full or partial refund of the Swiss Withholding Tax deducted from such enforcement proceeds, will, as soon as possible after such deduction,

(1) request a refund of the Swiss Withholding Tax under applicable law (including tax treaties), and

(2) pay to the Agent upon receipt any amount so refunded.

(c) If Swiss Withholding Tax is to be withheld in accordance with subparagraph 3(b) above at the time the Agent is enforcing security interests granted by the Swiss Grantor, the Agent shall deduct from the proceeds received from the enforcement of such security interests the Swiss Withholding Tax at such rate (35% at the date of this Agreement) as is in force from time to time and shall pay without delay, any such taxes deducted to, in its sole discretion, (i) either the Swiss Federal Tax Administration or (ii) the Swiss Grantor (in order for the Swiss Grantor to pay the taxes to the Swiss Federal Tax Administration itself).

(d) To the extent requested by the Agent and if and to the extent this is from time to time required under Swiss law (restricting profit distribution), in order to allow the Agent to obtain a maximum benefit under this Agreement, the Swiss Grantor shall promptly take and promptly cause to be taken any action, including the following:

- (i) the passing of any shareholders' or quotaholders' resolutions, as may be the case, to approve the use of the enforcement proceeds, which may be required as a matter of Swiss mandatory law in force at the time of the enforcement of the security interest in order to allow a prompt use of the enforcement proceeds;
- (ii) preparation of an up-to-date (interim) audited balance sheet of the Swiss Grantor;
- (iii) confirmation of the auditors of the Swiss Grantor that the relevant amount represents the Disposable Amount;
- (iv) conversion of restricted reserves into profits and reserves freely available for the distribution as dividends (to the extent permitted by then applicable mandatory Swiss law);
- (v) to the extent permitted by applicable law, Swiss accounting standards, write-up or realize any of its assets that are shown in its balance sheet with a book value that is significantly lower than the market value of the assets, in case of realization, however, only if such assets are not necessary for the Swiss Grantor's business (*nicht betriebsnotwendig*); and
- (vi) all such other measures reasonably necessary to allow the Swiss Grantor to use enforcement proceeds as agreed hereunder with a minimum of limitations.

4. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Agent with respect to the Intellectual Property Collateral are as provided by the Loan Agreement and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

5. Execution in Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which when so delivered shall be deemed an original, but all of which counterparts shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile, portable document format (.pdf) or other electronic transmission will be as effective as delivery of a manually executed counterpart hereof. In proving this Agreement or any other Loan Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought.

6. Successors and Assigns. The provisions of this Agreement shall inure to the benefit of the parties hereto and their respective successors and assigns. Grantor shall not assign its obligations under this Agreement without Agent's express prior written consent, and any such attempted assignment shall be void and of no effect. Agent may assign, transfer, or endorse its

rights hereunder pursuant to the terms of the Loan Agreement without prior notice to Grantor, and all of such rights shall inure to the benefit of Agent's successors and assigns.

7. Governing Law. This Agreement has been negotiated and delivered to Agent in the State of New York, and shall have been accepted by Agent in the State of New York. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction.

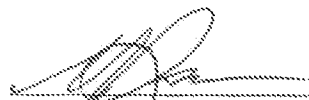
8. Construction. Unless the context of this Agreement or any other Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Agreement or any other Loan Document refer to this Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Agreement or in any other Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any other Loan Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full in cash in immediately available funds of all Obligations other than amounts owing in respect of indemnification, expense reimbursement, yield protection or tax gross-up and contingent obligations, in each case with respect to which no claim has been made. Any reference herein to any Person shall be construed to include such Person's successors and assigns. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a record and any record so transmitted shall constitute a representation and warranty as to the accuracy and completeness of the information contained therein in all material respects.

[Signature page follows.]

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.


GRANTOR:

CLOUDBEES, INC., a Delaware corporation



By: Matt Parson
Title: Chief Financial Officer

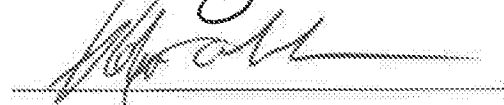
ELECTRIC CLOUD, INC., a Delaware corporation



By: Matt Parson
Title: President, Treasurer, and Secretary

AGENT:

GOLUB CAPITAL LLC, a Delaware
limited liability company

A handwritten signature in black ink, appearing to read "Robert G. Tuchscherer", is written over a horizontal dotted line.

By: Robert G. Tuchscherer

Title: Managing Director

[Signature Page to Intellectual Property Security Agreement (Golub/Cloudbees)]

TRADEMARK
REEL: 006685 FRAME: 0282

EXHIBIT A
Copyrights

None.

EXHIBIT B

Patents

Title	Application Number Application Date	Publication Number Publication Date	Owner
System and method for optimizing job scheduling within program builds	14513446 10/14/2014	US10061577 8/28/2018	Electric Cloud Inc.
System and method for file caching in a distributed program build environment	2003397139 3/25/2003	US7086063 8/1/2006	Electric Cloud Inc.
System and method for processing recursive invocations within a program build	2003397573 3/25/2003	US7263695 8/28/2007	Electric Cloud Inc.
Conflict detection and correction in a program build environment	2003397690 3/25/2003	US7395529 7/1/2008	Electric Cloud Inc.
System and method for supplementing program builds with file usage information	2003397880 3/25/2003	US7168064 1/23/2007	Electric Cloud Inc.
Architecture and method for executing program builds	2003397995 3/25/2003	US7676788 3/9/2010	Electric Cloud Inc.
System and method for intelligently distributing source files within a distributed program build architecture	2003715974 11/17/2003	US7539976 5/26/2009	Electric Cloud Inc.
Process automation system and method employing property attachment techniques	2006543327 10/3/2006	US7886265 2/8/2011	Electric Cloud Inc.
Process automation system and method employing multi-stage report generation	2006543367 10/3/2006	US8042089 10/18/2011	Electric Cloud Inc.
Process automation system and method having a hierarchical architecture with multiple tiers	2006543582 10/3/2006	US7725524 5/25/2010	Electric Cloud Inc.
Architecture and method for versioning registry entries in a distributed program build	2009422022 4/10/2009	US9069644 6/30/2015	Electric Cloud Inc.

Title	Application Number Application Date	Publication Number Publication Date	Owner
A system and method for supplementing program builds with file usage information	EP2004758205A 3/22/2004	EP1623320B1 5/9/2018	Electric Cloud Inc.
A system and method for supplementing program builds with file usage information	EP2011161787A 3/22/2004	EP2372535A1 10/5/2011	Electric Cloud Inc.
A system and method for supplementing program builds with file usage information	EP2011161789A 3/22/2004	EP2372536A1 10/5/2011	Electric Cloud Inc.
A system and method for supplementing program builds with file usage information	EP2011161784A 3/22/2004	EP2372547B1 7/11/2018	Electric Cloud Inc.
An architecture and method for versioning registry entries in a distributed program build	EP2010762375A 4/7/2010	EP2417521B1 8/30/2017	Electric Cloud Inc.
A system and method for supplementing program builds with file usage information	HK06108648.3 8/3/2006	HK1088959 1/11/2019	Electric Cloud Inc.
A system and method for supplementing program builds with file usage information	HK12103308.7 8/3/2006	HK1163277 7/9/2012	Electric Cloud Inc.
A system and method for supplementing program builds with file usage information	HK12103306.9 8/3/2006	HK1163276 7/9/2012	Electric Cloud Inc.
A system and method for supplementing program builds with file usage information	HK12103309.6 8/3/2006	HK1163278 7/9/2012	Electric Cloud Inc.

EXHIBIT C

Trademarks

Trademark	Status	Application Number Application Date	Registration Number Registration Date	Owner
CLOUDBEES CORE CLOUDBEES CORE	Pending	88174492 10/30/2018		CLOUDBEES, INC.
ELECTRICACCELERATOR HUDDLE <small>ELECTRICACCELERATOR, CORES & HUDDLE</small>	Registered	86270269 5/2/2014	4778534 7/21/2015	ELECTRIC CLOUD, INC.
ELECTRICFLOW ELECTRICFLOW	Registered	86244408 4/7/2014	4791508 8/11/2015	ELECTRIC CLOUD, INC.
ELECTRICDEPLOY ELECTRICDEPLOY	Registered	85673751 7/11/2012	4463525 1/7/2014	ELECTRIC CLOUD, INC.

Trademark	Status	Application Number Application Date	Registration Number Registration Date	Owner
ELECTRICCOMMANDER ELECTRICCOMMANDER	Renewed (Registered)	78923843 7/6/2006	3332746 11/6/2007	ELECTRIC CLOUD, INC.
ELECTRICACCELERATOR ELECTRICACCELERATOR	Renewed (Registered)	78787713 1/9/2006	3320939 10/23/2007	ELECTRIC CLOUD, INC.
ELECTRICINSIGHT ELECTRICINSIGHT	Renewed (Registered)	78711999 9/13/2005	3206947 2/6/2007	ELECTRIC CLOUD, INC.
ELECTRIC MAKE	Renewed (Registered)	78156518 8/21/2002	2968099 7/12/2005	ELECTRIC CLOUD, INC.
ELECTRIC CLOUD	Renewed (Registered)	78153847 8/13/2002	2917954 1/11/2005	ELECTRIC CLOUD, INC.

EXHIBIT D
Mask Works

None.

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