

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM534532

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Second Lien Security Agreement
SEQUENCE:	2

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Valen Technologies, Inc.		07/31/2019	Corporation: DELAWARE
Tropics Software Technologies, LLC		07/31/2019	Limited Liability Company: DELAWARE
Insurity, Inc.		07/31/2019	Corporation: DELAWARE
Insurity Claims Software LLC		07/31/2019	Limited Liability Company: CALIFORNIA
AQS, Inc.		07/31/2019	Corporation: WISCONSIN

RECEIVING PARTY DATA

Name:	Bank of America, N.A.
Street Address:	101 N. Tryon Street
City:	Charlotte
State/Country:	NORTH CAROLINA
Postal Code:	28255-0001
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Registration Number:	2569426	AQS
Registration Number:	3788540	SIMS CLAIMS
Registration Number:	4296336	INSURITY
Registration Number:	3045064	TROPICS
Registration Number:	3618705	AUDITRIGHT
Registration Number:	3618706	UNDERRIGHT
Registration Number:	3852900	INSURERIGHT
Registration Number:	4032410	CLAIMSRIGHT
Registration Number:	4157177	VALEN
Registration Number:	4458147	VALEN ANALYTICS

CORRESPONDENCE DATA

Fax Number: 8004947512

TRADEMARK

REEL: 006708 FRAME: 0588

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: 202-370-4756
Email: ipteam@cogencyglobal.com
Correspondent Name: Jay daSilva
Address Line 1: 1025 Vermont Ave NW, Suite 1130
Address Line 2: COGENCY GLOBAL INC.
Address Line 4: Washington, D.C. 20005

ATTORNEY DOCKET NUMBER:	1113645 2L TM
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NAME OF SUBMITTER:	Elaine Carrera
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SIGNATURE:	/Elaine Carrera/
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DATE SIGNED:	07/31/2019
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Total Attachments: 5

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TRADEMARK SECURITY AGREEMENT

This SECOND LIEN TRADEMARK SECURITY AGREEMENT (this “Trademark Security Agreement”) is entered into as of July 31, 2019, by and among VALEN TECHNOLOGIES, INC., a Delaware corporation, TROPICS SOFTWARE TECHNOLOGIES, LLC, a Delaware limited liability company, INSURITY, INC., a Delaware corporation, INSURITY CLAIMS SOFTWARE LLC, a California limited liability company, and AQS, INC., a Wisconsin corporation (each a “Grantor” and collectively, the “Grantors”) and BANK OF AMERICA, N.A., in its capacity as collateral agent for the Secured Parties (in such capacity, together with its successors and permitted assigns, the “Collateral Agent”).

PRELIMINARY STATEMENTS

WHEREAS, the Grantors are party to that certain Second Lien Pledge and Security Agreement, dated as of July 31, 2019 (as it may be from time to time amended, restated, amended and restated, replaced, supplemented or otherwise modified, the “Security Agreement”), in favor of the Collateral Agent pursuant to which the Grantors granted to the Secured Parties a security interest in and continuing lien on, certain intellectual property rights owned by the Grantors and pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the Collateral Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, the Grantors hereby agree with the Collateral Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. Each Grantor hereby pledges and grants to the Collateral Agent for itself and the ratable benefit of the Secured Parties a continuing lien on and security interest in and to all of its right, title and interest in, to and under (a) all Trademarks owned by or exclusively licensed to such Grantor, including but not limited to the Trademarks listed on Schedule I attached hereto (excluding 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, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable federal law); (b) all extensions or renewals of any of the foregoing; (c) all of the goodwill of the business connected with the use of and symbolized by the foregoing; (d) the right to sue for past, present and future infringement or dilution of any of the foregoing or for any injury to goodwill; and (e) all Proceeds of the foregoing, including without limitation, licenses, royalties, income, payments, claims, damages and proceeds of suit (collectively, the “Trademark Collateral”).

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement, and should not be deemed to grant a broader security interest in the Trademark Collateral than what is granted by the Grantors to the Collateral Agent in the Security Agreement. The Grantors hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement (and are expressly subject to the terms and conditions thereof), the terms and provisions of which are incorporated by reference as if fully set forth herein. In the event that

any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Termination. Upon the termination of the Security Agreement in accordance with its terms, the Collateral Agent shall execute, acknowledge, and deliver to the Grantors an instrument in writing in recordable form releasing the collateral pledge, grant, lien and security interest in the Trademark Collateral under this Trademark Security Agreement.

SECTION 5. First Lien/Second Lien Intercreditor Agreement. Notwithstanding anything herein to the contrary, (i) the liens and security interests granted to the Collateral Agent pursuant to this Trademark Security Agreement are expressly subject and subordinate to the liens and security interests granted in favor of the Senior Priority Secured Parties (as defined in the First Lien/Second Lien Intercreditor Agreement referred to below), including liens and security interests granted to Jefferies Finance LLC, as collateral agent, pursuant to or in connection with the First Lien Credit Agreement, dated as of July 31, 2019, among Holdings, the Borrower, Jefferies Finance LLC, as administrative agent and collateral agent and as an issuing bank and swing line lender, and the lenders from time to time party thereto, as amended, restated, amended and restated, replaced, supplemented or otherwise modified from time to time and (ii) the exercise of any right or remedy by the Collateral Agent or any other Secured Party hereunder is subject to the limitations and provisions of the First Lien/Second Lien Intercreditor Agreement dated as of July 31, 2019, among Jefferies Finance LLC, as First Lien Collateral Agent, Bank of America, N.A., as Initial Second Lien Representative, Holdings, the Company and the other parties thereto from time to time party thereto, as amended, restated, amended and restated, replaced, supplemented or otherwise modified from time to time (the "First Lien/Second Lien Intercreditor Agreement"). In the event of any conflict between the terms of the First Lien/Second Lien Intercreditor Agreement and the terms of this Trademark Security Agreement, the terms of the First Lien/Second Lien Intercreditor Agreement shall govern.

SECTION 6. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Trademark Security Agreement by facsimile or other electronic imaging (including in .pdf format) means shall be effective as delivery of a manually executed counterpart of this Trademark Security Agreement.

SECTION 7. GOVERNING LAW. THIS TRADEMARK SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

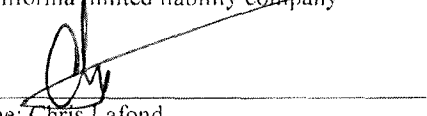
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IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

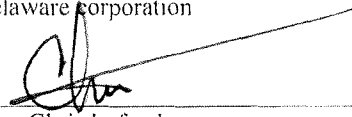
AQS, INC.,
a Wisconsin corporation

By: 
Name: Chris Lafond
Title: Chief Financial Officer

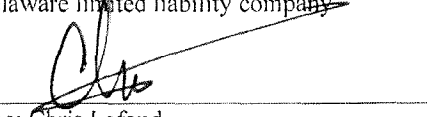
INSURITY CLAIMS SOFTWARE LLC,
a California limited liability company

By: 
Name: Chris Lafond
Title: Chief Financial Officer

INSURITY, INC.,
a Delaware corporation

By: 
Name: Chris Lafond
Title: Chief Financial Officer

TROPICS SOFTWARE TECHNOLOGIES, LLC,
a Delaware limited liability company

By: 
Name: Chris Lafond
Title: Chief Financial Officer


VALEN TECHNOLOGIES, INC.,
a Delaware corporation

By: 
Name: Chris Lafond
Title: Chief Financial Officer

[Signature Page to Second Lien Trademark Security Agreement]

Accepted and Agreed:

BANK OF AMERICA, N.A.,
as Collateral Agent


By: 
Name: Kyle D. Harding
Title: AVP

[Signature Page to Second Lien Trademark Security Agreement]

TRADEMARK
REEL: 006708 FRAME: 0593

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

UNITED STATES TRADEMARK REGISTRATIONS AND APPLICATIONS:

Trademark	Application No.	Registration No.	Owner
AQS	76/103005	2569426	AQS, Inc.
SIMS CLAIMS	77/725999	3788540	Insurity Claims Software LLC
INSURITY	85/468801	4296336	Insurity, Inc.
TROPICS and Design 	78/440821	3045064	Tropics Software Technologies, Inc.
AUDITRIGHT	77/543742	3618705	Valen Technologies, Inc.
UNDERRIGHT	77/543797	3618706	Valen Technologies, Inc.
INSURERIGHT	77/927809	3852900	Valen Technologies, Inc.
CLAIMSRIGHT	85/028663	4032410	Valen Technologies, Inc.
VALEN	85/434097	4157177	Valen Technologies, Inc.
VALEN ANALYTICS	85/901342	4458147	Valen Technologies, Inc.